

# What's New

## News Flash



June 2017

### **Foreign Portfolio Investors can now also trade on NSE IFSC - an Indian international stock exchange**

NSE IFSC, an international stock exchange promoted by the National Stock Exchange (NSE) in International Financial Service Center ('IFSC') in Gujarat International Finance Tec-City (GIFT City), was inaugurated yesterday by the Chief Minister of Gujarat State. NSE IFSC will be operational for 16 hours daily covering timings of other international markets. The other international stock exchange - India INX (promoted by Bombay Stock Exchange) - is in operation since January 2017.

The permissible securities on an international stock exchange in IFSC include index based and specific stock derivatives, currency, interest rate and commodity derivatives and depository receipts.

Currently, NSE IFSC has launched following securities for trading:

- Derivatives in 3 Indices being Nifty50, Nifty Bank and Nifty IT;
- Stock derivative of 10 Indian companies - Axis Bank, HDFC Bank, ICICI Bank, Infosys, Maruti, SBI, Larsen and Toubro, Tata Motors, Reliance Industries and TCS;
- Currency derivatives in pairs of EUR-USD and GBP-USD and
- Commodity derivatives in Gold & Silver

Indian Government has extended certain regulatory and fiscal incentives to attract foreign investors on the international stock exchange in IFSC, such as waiver of securities transaction tax and commodities transaction tax on transactions, and no requirement of any additional registration or approval for Foreign Portfolio Investors (FPIs) already registered with SEBI.

If your interest lies in a specific area or subject, do advise us so we can send you only the relevant alerts. For any additional information, please reach out to your PwC relationship manager or write in to [\*\*\*pwctrs.knowledgemanagement@in.pwc.com\*\*\*](mailto:pwctrs.knowledgemanagement@in.pwc.com)

With Best Regards  
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