



PRESS RELEASE

InFinity Forum 2.0 Marks a Milestone

GIFT-IFSC aims to emerge as the Nerve Centre for New Age Global Financial Services

Successful Conclusion of the Flagship Event Showcases GIFT-IFSC's Pivotal Role in Shaping the Future of International Finance

IFSCA proudly announces the successful culmination of InFinity Forum 2.0, a thought leadership forum jointly hosted by IFSCA and Gift City, under the aegis of Government of India. Delving into the theme 'GIFT IFSC - Nerve Centre for New Age Global Financial Services', the Forum convened policy makers, global financial experts, and industry leaders to envision the future landscape of international financial services that would support Viksit-Bharat@2047. Hosting insightful keynote addresses and panel discussions, InFinity Forum 2.0 explored the trajectory of contemporary global financial services.

The 2nd edition of InFinity Forum was inaugurated by **Hon'ble Prime Minister, Shri Narendra Modi** through Video Conference. Emphasizing the goal of increasing integration with the global economy, the Hon'ble Prime Minister said that **GIFT IFSCA is part of a larger reform to integrate Indian and global financial markets. "GIFT City is envisioned as a dynamic ecosystem that will redefine the landscape of international finance"**, Hon'ble Prime Minister remarked as he underlined that it will set new benchmarks of innovation, efficiency and global collaboration. He mentioned that the **establishment of the International Financial Services Centres Authority (IFSCA) as a Unified Regulator in 2020 was an important landmark in this journey**. He highlighted that IFSCA has notified 27 regulations and more than 10 frameworks, opening up new avenues of investment during this period of economic turmoil.

The Hon'ble Prime Minister further stated that India will become the world's third-largest economy in the next few years and a developed country by 2047. He emphasized on the role of new forms of capital, digital technologies and new-age



financial services in this journey. He said that GIFT City is creating unmatched opportunities with its efficient regulations, plug-and-play infrastructure, access to the large Indian hinterland economy, beneficial cost of operations and talent advantage. In his closing remarks, the Hon'ble Prime Minister suggested “***Let us move forward together with GIFT IFSC towards fulfilling global dreams.***” His words resonated with the audience, laying a foundation for the discussions that unfolded throughout the exclusive event.

InFinity Forum 2.0 had the distinct honour of hosting several influential leaders, each contributing their unique perspectives to the discourse on the future of international financial services. **Shri Bhupendra Patel**, Hon'ble Chief Minister of Gujarat, **Shri Piyush Goyal**, Hon'ble Union Minister of Commerce and Industry, Consumer Affairs, Food & Public Distribution and Textiles, and **Shri Ashwini Vaishnaw**, Hon'ble Minister for Railways, Communications, Electronics & Information Technology, provided a comprehensive vision for GIFT IFSC.

Shri Bhupendra Patel, Hon'ble Chief Minister of Gujarat, said that “*We are fortunate to have benefitted from the Prime Minister's visionary ideas in Gujarat over the past two decades. Under his guidance, Gujarat has emerged as a role model for policy-driven state, pro-people governance, and development in the country today. As a result, today when countries around the world want to collaborate with India, Gujarat and GIFT City have become the best destinations for investment.*”

Shri Piyush Goyal, Hon'ble Union Minister of Commerce and Industry, Consumer Affairs, Food & Public Distribution and Textiles, highlighting his vision for USD 2 trillion exports from India by 2030, said that, “*International Financial Services Centre in GIFT City can become a lynchpin in propelling our export-led growth and also in the years to come become a big source both for finance and insurance or other aspects of our growth story, particularly for our exports sector.*”

Shri Ashwini Vaishnaw, Hon'ble Minister for Railways, Communications, Electronics & Information Technology, highlighting the robust digital infrastructure in India, said



that, *“GIFT City will provide lot of innovative solutions as well as it will go towards developing new FinTech solutions.”*

Primarily focused on three tracks - Plenary, Green and Silver, the InFINITY Forum 2.0 catalysed pivotal discussions, facilitated a captivating exchange of ideas and discussions by luminaries from the global financial sector, fostering thought provoking conversations and paving the way for innovative solutions and opportunities. These new age financial services and products would enable fulfilment of Hon’ble Prime Minister’s vision of India becoming a developed nation by 2047.

The Forum also witnessed the launch of Longevity Economy Cohort which will focus on ‘Integrating Age-Tech’ with financial services and will be mentored by renowned experts from India and across the globe.

As a precursor to the Forum, an Investors Meet was organized on Dec 8, 2023 to provide a platform to initiate engagements, share insights, and lay the groundwork for fruitful collaboration of FinTech Entities with the investment ecosystem. 10 investors participated in the meet and 14 FinTechs made their pitches. The interaction led to 27 closed door one-to-one meetings between the FinTechs and the investors. Further, Memorandum of Understanding (MoUs) were exchanged by IFSCA with Ahmedabad University and Software Technology Parks of India (STPI) for mutual collaboration.

On successful culmination of InFINITY Forum 2.0, Shri K Rajaraman, Chairperson, IFSCA said that, *“The continued success of Infinity Forum has brought immense pride to IFSCA, GIFT City and our partners. We aim to continue having these conversations with thought leaders of the industry, explore solutions to the new age issues, maintain and build on our momentum in supporting the financial institutions from India and the world.”* He further remarked that, *“GIFT-IFSC, being envisioned as the gateway for international financial services to the Indian shores, will unwaveringly continue to be the bridge between India and the World as suggested by the Hon’ble Prime Minister.”*



InFinity Forum 2.0 was jointly organized by IFSCA and GIFT City, supported by Bloomberg as the International Partner, FICCI, Invest India, ICAI and ICSI as the Domestic Partners, and Boston Consulting Group as the Knowledge Partner.

IFSCA extends its appreciation to all speakers, panelists, audience and partners for collaborating and participating in InFinity Forum 2.0 and making it a resounding success.

December 09, 2023

Gandhinagar