



PRESS RELEASE

The Second Edition of IFSCA Chintan Shivir was organised in Udaipur, Rajasthan.

Guided by the vision of the Hon'ble Prime Minister and Hon'ble Finance Minister, the International Financial Services Centres Authority (IFSCA) organised the second edition of its Annual Chintan Shivir in Udaipur, Rajasthan.

This year's Shivir was designed to facilitate insightful discussions on emerging areas in finance while fostering valuable learning, team building, and camaraderie among employees. During the event, Team IFSCA engaged in brainstorming sessions, critical discussions, workshops, and presentations, on February 28, 2025, focusing on key objectives and strategies that IFSCA may prioritise to drive the vision of Viksit Bharat@2047. The discussions emphasised the design, development, and establishment of a robust regulatory ecosystem in GIFT IFSC, aligned with this vision.

During the Shivir, the Chairperson of IFSCA addressed the officers on the theme of "Leadership, Knowledge & Growth: A Path to Excellence". He emphasised that at the core of any successful organisation lies discipline, knowledge, and collaboration. A strong team thrives on critical analysis, open dialogue, and continuous learning - principles that drive sustainable growth and innovation. He also reflected on the vision of 'Panch Pran' outlined by the Hon'ble Prime Minister of India in 2022, which calls for decolonising our minds from colonial thinking and cultivating a strong 'Bharatiya approach' in our work. Furthermore, he stressed that the vision of Viksit Bharat@2047 can be realised through a Nation-First approach, where the nation's interest remains paramount. The Chairperson concluded his address by urging each officer to transform into selfless individuals, build vibrant teams, and contribute to the emergence of IFSCA as a strong, future-ready, and globally competitive organisation.

The brainstorming sessions during the Shivir comprised six dynamic sessions, each delving into critical themes in financial services development and regulation, shaping the future of international finance and IFSCA's strategic positioning.

The first session focused on strengthening the supervision and surveillance framework through cutting-edge technology. Discussions revolved around data-driven analytics, real-time monitoring, and innovations in Supervisory Technology (SupTech), including best practices from other jurisdictions and regulators worldwide. Participants deliberated on upgrading IFSCA's supervisory mechanism for enhanced supervision and surveillance.

The second session explored "AI Use Cases in the Financial Sector". Recognising Artificial Intelligence (AI) as a transformative force with widespread implications, the session covered AI's historical evolution, fundamental principles, and its evolving landscape, equipping participants with the knowledge to navigate its complexities effectively.

The third brainstorming session focused on "Attracting NRIs, PIOs, and Foreign Retail Consumers" through innovative financial products and services tailored to their needs. Discussions centered on expanding global outreach and broadening the financial horizon of IFSC.

The fourth session addressed "Globally New and Emerging Regulations", including cutting-edge areas such as Robo Advisory and Digital Banking. Officers discussed the latest trends, challenges, and opportunities in the digital transformation of the financial sector and how these emerging regulations are reshaping the financial landscape.

The fifth session explored the legal framework for unified financial services regulation in IFSC, assessing new ideas, implications, and potential challenges in enhancing the regulatory structure.

The final brainstorming session of the IFSCA Chintan Shivir 2025 concluded with an engaging discussion on the evolving landscape of tokenisation of real-world assets. Participants explored its complexities and contextualised them within the framework of global developments, discussing key challenges, emerging opportunities, and strategies to balance regulatory responsibilities while encouraging innovation.

The second edition of IFSCA Chintan Shivir concluded with enriching discussions on a range of topics, from AI and SupTech to emerging regulations. The exchange of ideas and experiences during the Shivir reinforced the collective dedication of IFSCA officers to national progress. The insights gained will inspire each officer to uphold the spirit of unity, growth, and commitment, driving meaningful contributions to Bharat's development.

March 05, 2025

GIFT City, Gandhinagar