

Headline: NSE to inaugurate its global exchange at GIFT IFSC on June 5

Source: Times of India

Date: 30 May 2017

NSE to inaugurate its global exchange at GIFT IFSC on June 5

Kalpesh.Damor
@timesgroup.com

Ahmedabad: NSE IFSC Limited, a subsidiary of the National Stock Exchange of India (NSE), will inaugurate its international exchange in Gandhinagar on June 5. The exchange will come up at International Financial Services Center (IFSC) in Gujarat International Finance Tec-City (GIFT City). It will be the second such exchange after BSE's international exchange at GIFT.

NSE has taken up 15,000 sq ft space at a business center in GIFT City and has put in place required infrastructure. Sources confirmed there is an inauguration function on June 5 and trading on the bourse will also kick start the same day. The trading will be conducted for 16 hours in two sessions between 8 am and 11.45 pm.

The inaugural function will be attended by CM Vijay Rupani and Ajay Tyagi, chairman Securities and Exchange Board of India (Sebi). NSE has also floated NSE IFSC Clearing Corporation Limited for taking up clearing activities.

When contacted, NSE spokesperson refused to comment.



It will be the second such exchange after BSE's international exchange at GIFT

During the Vibrant Gujarat Global Investors' Summit held in January, NSE had signed an MoU with GIFT City for the international exchange and clearing house. The investment proposed by NSE was Rs 500 crore.

BSE has already operationalized its global exchange India International Exchange (INX) at GIFT IFSC. Its daily trading turnover crossed \$100 million early this month. So far 87 capital market players, including brokers, have received approvals for operations from IFSC.