

CDSL inaugurates India's first IFSC branch at GIFT City

GIFT City, Gujarat, 6th January, 2020 - Central Depository Services (India) Limited (CDSL), the first listed depository in India, inaugurated its first IFSC Branch today at the GIFT City, Gandhinagar in Gujarat.

CDSL's IFSC branch intends to contribute to the growth of the financial markets with the introduction of delivery-based trading to the existing suite of the products traded on the exchanges at the IFSC Center.

The ceremony was hosted by CDSL Chairman, Shri B. V. Chaubal, Public Interest Director, Shri Bimal N. Patel and MD & CEO – Shri Nehal Vora.

Speaking on the historic event, Mr. B V Chaubal, Chairman of CDSL said: *“CDSL becoming the first depository in GIFT City is a new accomplishment. CDSL was set up with the objective of providing convenient, dependable and secure depository services and we shall continue to evolve and reach new horizons.”*

The other dignitaries present were GIFT CITY Chairman, Shri Sudhir Mankad and GIFT CITY MD & Group CEO, Shri Tapan Ray, GIFT SEZ Chairman Shri Maheswar Sahu along with CGM SEBI, Shri Manoj Kumar.

Commenting on the occasion, Shri Tapan Ray, MD & Group CEO, GIFT City said, *“We are delighted to welcome CDSL as 1st Depository in GIFT IFSC. Depository is an important market infrastructure institution and presence of CDSL will complete the capital markets ecosystem in GIFT IFSC. Now GIFT IFSC Exchanges can have investment products such as Depository Receipts, ETFs, Bonds etc. which will attract foreign investors' participation and create new business opportunities for existing capital market entities in GIFT IFSC.”*

About CDSL:

Central Depository Services (India) Limited (CDSL) is India's leading and only listed depository, with an objective of providing convenient, dependable and secure depository services at affordable cost to all market participants. CDSL received its certificate of commencement of business from SEBI in February 1999 and it facilitates holding and transacting in securities in the electronic form and facilitates settlement of trades on stock exchanges.

CDSL maintains and services 1.95 crore Demat accounts of Investors or Beneficial Owners (BOs) spread across India. These BOs are serviced by CDSL's 599 Depository Participants (DPs) from over 19,500 locations.

CDSL's enduring focus on delivering quality services and innovative products has propelled it on a high-growth path in recent years. Since the financial services industry has become increasingly IT-reliant, cutting-edge technology is at the heart of CDSL's strategic vision.

Major shareholders of CDSL include BSE, Canara Bank, HDFC Bank, LIC and Standard Chartered Bank.

CDSL along with its subsidiaries also provides a host of services to the financial intermediaries and markets, these include:

- **CDSL Ventures Limited (CVL)** looks after "Customer profiling and Record Keeping" for issuance of Know Your Client (KYC) acknowledgement to mutual fund investors. It is the first and largest KYC Registration Agency (KRA) in India with over 2 crore KYC records. The KRA enables a KYC compliant investor to avoid duplication of KYC process while opening an account for the purpose of trading / investment through multiple intermediaries in the securities market. CVL also provides eKYC and is registered as AUA/KUA with UIDAI.
- **CDSL Insurance Repository Limited (CDSLIR)** is a company registered under the Companies Act, 1956. CDSL IR has received registration certificate from Insurance Regulatory and Development Authority of India (IRDAI) to act as an 'Insurance Repository' under the Guidelines on Insurance repositories and electronic issuance of insurance policies dated 29th May 2015.
- **CDSL Commodity Repository Limited** allows the Farmer, Farmers Producer Organizations (FPOs), Manufacturers, etc., to obtain electronic warehouse receipts (negotiable or non-negotiable) [eNWRs or eNNWRs] in a demat account against deposit of commodities in any of the warehouses registered with Warehousing Development and Regulatory Authority (WDRA).