

Brief on GIFT Project

GUJARAT INTERNATIONAL FINANCE TEC-CITY

Gujarat International Finance Tec-City (GIFT) is a globally benchmarked International Financial Service Centre (IFSC) developed by Government of Gujarat through a joint venture between its undertaking Gujarat Urban Development Company Ltd. (GUDCL) and Infrastructure Leasing & Financial Services Ltd. (IL&FS).

Recognising the potential of the State as a centre for the financial services industry, the Government of Gujarat formulated GIFT to realise this vision. The land of Central Finance Business District (CFBD) will subsequently be expanded and surrounded by Institutional Areas, Knowledge Parks and Integrated Townships. The CFBD is presently implemented in 886 acres of land. The project is an ideal blend of high quality residential, commercial and social facilities that optimise land and real estate values, global connectivity and gen-next infrastructure.

GIFT is conceptualized as a global financial and IT services hub, a first of its kind in India, designed to be at or above par with globally benchmarked financial centers such as Shinjuku, Tokyo, Lujiazui, Shanghai, La Defense, Paris, London Dockyards etc. The project is located on the bank of the Sabarmati River and is around 12 km from Ahmedabad International Airport. GIFT is easily accessible from all directions through 4-6 lane State and National Highways.

GIFT will cater to India's large financial services potential by offering global firms, world-class infrastructure and facilities. It aims to attract the top talent in the country by providing the finest quality of life. It is estimated that GIFT would provide 5,00,000 direct and an equal number of indirect jobs which would require 62 million square feet of real estate office and residential space. Like all leading financial centers, GIFT will target a 6-8% share of the financial services potential in India.

GIFT is being developed on 886 acres of land, of which 673 acres of land is in possession of GIFT. GIFT facilitates Multi Services SEZ of 250 Acre and Domestic Finance Centre and associated social infrastructure (on 423 acres). The SEZ is divided into two parts; 125 acres for Non - Processing area and 125 acres for Processing Area. It is supported by state-of-the-art internal infrastructure encompassing all basic urban infrastructure elements along with an excellent external connectivity by roads, metro, BRTS, etc.

In August 2012, GIFT won the most prestigious award in the category of 'Best Industrial Development & Expansion' at the 'Infrastructure Investment Awards - 2012' organized by World Finance Group based in London.

GIFT Project was considered of world class value in terms of its potential for enabling economy growth in the region – through the relocation and centralization of India's financial and IT sectors and in providing the turn-key location for global financial & IT firms.