

<b>Headline:</b> NSE registers record volumes at Gift City	
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## NSE registers record volumes at Gift City

India's "offshore" trading platform International Financial Services Center (IFSC), Gift City is gaining popularity among investors thanks to tax sops.

The daily volume of the National Stock Exchange (NSE) IFSC crossed the \$500-million mark for the first time, on July 13. A total of 46,710 index con-

tracts were traded during the day—the highest-ever since NSE launched the special platform for Gift City in June 2017.

"Things have slowly started to fall in place at the Gift IFSC. While several domestic brokerages have already registered in IFSC, we have now started seeing participation

from foreign institutions too. Lot of FPIs are using segregated account (omnibus) structures to trade from IFSC. Volumes should double in the next few months, as we are in talks with several FPIs to open a shop in IFSC, Gift," said Ravi Varanasi, chief business development officer, NSE.

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