

INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY
(2nd and 3rd Floor, Pragma Tower, GIFT SEZ, GIFT City, Gandhinagar)

CIRCULAR

F. No. 1744/IFSCA/BATF/2024-25

June 28, 2024

Subject: Form and Manner for seeking registration and other requirements under International Financial Services Centres Authority (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024.

1. Reference may be drawn to the International Financial Services Centres Authority (Book-keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024 (hereinafter referred as “BATF Regulations”) which have been notified in the Official Gazette on June 04, 2024. In terms of various requirements under these regulations, following are specified:

(i) Application Form [Reg. 5(1)]:

The application form for seeking registration under the BATF Regulations is annexed to this circular as **Annexure-1** and is also available at IFSCA website <https://ifsc.gov.in/Downloadfile/Index>.

(ii) Submission of willingness by existing Ancillary Service Providers [Reg. 4(2)] :

(a) An Ancillary Service Provider, intending to provide BATF Services under BATF Regulations, shall communicate its willingness in the format specified at **Annexure-2**.

(b) Post communication of the willingness, any material changes in its function/ structure shall be communicated to the Authority, forthwith.

(iii) Payment of Applicable Fees [Reg.17]

2. An Applicant/ BATF Service Provider shall pay such fees as applicable and specified in the separate Circular titled as “*Fee Structure for the Entities undertaking or intending to undertake permissible activities in IFSC*”, as amended from time to time.

3. This circular is issued in exercise of powers conferred by section 12 of the International Financial Services Centres Authority Act, 2019, and shall come into force with immediate effect.

4. A copy of this circular is available on the website of the Authority <https://ifsc.gov.in/Circular>.

(Praveen Trivedi)
Executive Director

INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY

COMMON APPLICATION FORM (CAF)

This form must be submitted by all Applicants¹ desirous of setting up an IFSC Unit in GIFT IFSC and for obtaining relevant permissions under the respective IFSCA Regulations/ Frameworks, except entities applying as Market Infrastructure Institutions (MII), Fintech Sandbox, Fintech Accelerator and Foreign Universities proposing to set up branch campuses in IFSC.

2. In addition to this form, you may be required to submit other supplementary forms as applicable to your intended business activities in GIFT IFSC.
3. All questions must be answered by the Applicant in English language only. Incomplete applications will not be considered. In case the applicant has already answered a question, specific reference to that cell/section may be provided to avoid duplication. In case of any non-applicability of a question, the Applicant may answer to that effect, stating the reasons justifying the non-applicability.
4. Applicants are advised to refer to the IFSCA website for latest amendments in the relevant IFSCA Regulations/ Frameworks/ Circulars etc. that may be pertinent to your application.
5. Applicants are required to pay the following fees:
 - (i) IFSCA Application Fee, as applicable to the intended business activity (Please refer Section I);
 - (ii) SEZ Fee (Please refer Section I).
6. All the documents provided must be in English language only. If any of the document is not in English, a certified English translation is required. The English translation to be certified “true copy” by the concerned financial regulator in country of the Applicant or an external legal counsel. All the documents provided shall be self-certified. However, in case of foreign nationals the documents are to be apostilled / notarized (e.g. Certificate of Incorporation, Certificate / Declaration of the person being authorized to act on behalf of the entity etc.)
7. IFSCA reserves the right to seek any additional information or clarifications, as necessary.

¹ For applicants proposing to setup an IFSC Unit as a branch in IFSC, applicant shall be read as Parent Entity.

Section A1: General Information to be filled by applicants setting up as a branch¹ in IFSC			
¹ Indian Insurers may read this as 'Place of Business'			
S. No.	Particulars	Comments / Remarks (for IFSCA use)	SEZ use
0.	IFSCA Regulations/ Framework/ Circulars under which Application is being made by the Applicant (please refer Section E)		
1.	Name of the Applicant.		
2.	Form of the Applicant (Company/ Limited Liability Partnership/ Trust/ Registered Partnership / One Person Company / Body Corporate / If any other (please specify)) along with Registration/ Identification No. and documentary proof. For example, in case of a company provide the Certificate of Incorporation, Memorandum of Association and Articles of Association.		
3.	Date of incorporation of the Applicant.		
4.	Address of Head/ Corporate Office of the Applicant (also provide FAX no(if available), Email ID and Website)		
	Address of Registered Office of the Applicant (also provide FAX no(if available), Email ID and Website)		
	Address of principal place of Business of the Applicant (also provide FAX no(if available), Email ID and Website)		
5.	Provisional address of the Applicant's proposed IFSC Unit. Attach copy of Provisional Letter of Allotment.		
6.	Details of Person Authorised with respect to this application (Name, Designation, Email, Phone, Address)		
7.	i) If Applicant is regulated by Financial Sector Regulator(s) provide the following details:		

	<p>Name of Regulator, Name of Country, Type of Activity, License/ Registration No., Date of Registration and Validity & No Objection Certificate (NOC) from home country regulator, if required as per IFSCA regulations.</p> <p>ii) If any of the Applicant's group² entities are regulated by Financial Sector Regulator(s) provide the following details: Name of Regulator, Name of Country, Type of Activity, License/ Registration No., Date of Registration and Validity</p> <p>²for the purpose of this question, the term group shall include: JVs/ Subsidiaries / Associates / Promoter / Body Corporate operating under common brand name</p>		
8.	<p>Whether Applicant, including all promoters /controlling shareholders / senior management/ founders are from a country identified in the latest public statement of Financial Action Task Force as:</p> <p>a) High-risk jurisdiction subject to a call for Action; or (Yes/No)</p> <p>b) a Jurisdiction under Increased Monitoring. (Yes/No)</p> <p>If yes to any of the above, provide further details.</p>		
9.	<p>Whether Applicant's group³ entities, having transactions/commercial engagements with applicant entity are from a country identified in the latest public statement of Financial Action Task Force as:</p> <p>a) High-risk jurisdiction subject to a call for action; or (Yes/No)</p> <p>b) a Jurisdiction under Increased Monitoring. (Yes/No)</p> <p>If yes to any of the above, provide further details.</p> <p>³for the purpose of this question, the term group shall include: JVs/ Subsidiaries / Associates / Promoter / Body Corporate operating under common brand name</p>		

Section A2: General Information to be filled by applicants incorporated in IFSC			
S. No.	Particulars	Comments / Remarks (for IFSCA use)	SEZ use
0.	IFSCA Regulations/ Framework/ Circulars under which Application is being made by the Applicant (please refer Section E)		
1.	Name of the Applicant		
2.	Form of the Applicant (Company/ Limited Liability Partnership/ Trust / Registered Partnership / One Person Company / Body Corporate / If any other (please specify)) along with Registration/ Identification No. and documentary proof. For example, in case of a company provide the Certificate of Incorporation, Memorandum of Association and Articles of Association.		
3.	Date of incorporation of the Applicant		
4.	Name and Address of Head/ Corporate Office of the Applicant's Parent Entity(ies) (also provide FAX no(if available), Email ID and Website)		
	Address of Registered Office of the Applicant's Parent Entity(ies) (also provide FAX no(if available), Email ID and Website)		
	Address of principal place of Business of the Applicant's Parent Entity(ies) (also provide FAX no(if available), Email ID and Website)		
5.	Provisional address of the Applicant's proposed IFSC Unit. Attach copy of Provisional Letter of Allotment.		
6.	Details of Person Authorised with respect to this application (Name, Designation, Email, Phone, Address)		

7.	<p>i) If Applicant’s parent entity(ies) is regulated by Financial Sector Regulator(s) provide the following details: Name of Regulator, Name of Country, Type of Activity, License/ Registration No., Date of Registration and Validity & No Objection Certificate (NOC) from home country regulator, if required as per IFSCA regulations.</p> <p>ii) If any of the Applicant’s group⁴ entities are regulated by Financial Sector Regulator(s) provide the following details: Name of Regulator, Name of Country, Type of Activity, License/ Registration No., Date of Registration and Validity</p> <p>⁴for the purpose of this question, the term group shall include: JV’s/ Subsidiaries / Associates / Promoter / Body Corporate operating under common brand name</p>		
8.	<p>Whether Applicant’s Parent Entity, including all promoters/controlling shareholders/ senior management/ founders are from a country identified in the latest public statement of Financial Action Task Force as:</p> <p>a) High-risk jurisdiction subject to a call for Action; or (Yes/No) b) a Jurisdiction under Increased Monitoring. (Yes/No)</p> <p>If yes to any of the above, provide further details.</p>		
9.	<p>Whether Applicant’s group⁵ entities, having transactions/ commercial engagements with applicant entity are from a country identified in the latest public statement of Financial Action Task Force as:</p> <p>a) High-risk jurisdiction subject to a call for action; or (Yes/No) b) a Jurisdiction under Increased Monitoring. (Yes/No)</p> <p>If Yes to any of the above, provide further details.</p> <p>⁵for the purpose of this question, the term group shall include: JVs/ Subsidiaries / Associates / Promoter / Body Corporate operating under common brand name</p>		

Section B: Corporate Information

(This section is to be filled by all applicants)

10. Copy of the Resolution passed by the Applicant authorizing its Director(s)/Partner(s)/ Authorized Person(s) as applicable, for enabling the Applicant to:
- make an application to IFSCA, and thereby executing, or providing necessary documents on behalf of the Applicant to IFSCA.
 - to incorporate/ setup unit in IFSC
 - in case applicant wants to pursue business activities different from the ones for which the applicant is licensed (if applicable)

Attach copy(ies).

11. Provide details of 'Information on Management' as per given format in Section G.

12. Shareholding pattern / List of major shareholders⁶ (for all holding 10% or more of shares or voting rights or distributable dividend) / Persons exercising Control⁷ of Applicant.
- a) Authorized Capital:
 b) Paid up Capital / Partners Capital contribution:
 c) Subscribed Capital and Issued Capital:
 d) Face value of shares:
 e) Details of the Shareholding or partnership structure as below:

Instrument	Name of the Shareholder or Investor	Nationality of Individual shareholders/ Country of Registration for Institutional Investors	Amount Invested (incl. Currency)	% Direct Holding in Applicant entity (as on ____)	% Indirect Holding in Applicant entity (as on ____)
Equity Shares/ Capital Contribution					
Others (Preference /Convertibles etc.)					
TOTAL					

	<p>⁶The intent of this question is to identify the Ultimate Beneficial Owner (UBO) of the Applicant. In case the shareholding is not held directly by the shareholder mentioned in table above in Q12, provide ownership structure chart of the applicant clearly bringing out the vertical group structure and ownership percentages at all levels.</p> <p>⁷Control shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders' agreements or voting agreements or in any other manner.</p>	
13.	<p>In respect of the shareholders disclosed in Q12 above:</p> <p>If the direct shareholder is a Natural person then: provide Net Worth Certificate⁸ along with the last three year Personal Tax Returns.</p> <p>If the shareholder is a body-corporate then: provide audited financial statements (Balance sheet, P&L and Cash flow statement) for the last three years.</p> <p>⁸Net worth Certificate should not be older than six months as on the date of application (As certified by CA/CS or their equivalent in foreign jurisdiction). (Mention figures in space provided and Attach copy)</p>	
13A.	<p>Please provide the Net Worth Certificate⁸ of the Applicant.</p>	
	<p>Enter the figures in the space provided and upload the document.</p> <p>⁸Net worth Certificate should not be older than six months as on the date of application (As certified by CA/CS or their equivalent in foreign jurisdiction).</p>	

Section C: Information on Business Plan for the IFSC Unit		
S.No.	Particulars	Comments/ Remarks (for IFSCA use)
14.	Briefly describe the Applicant (including <i>existing activities carried out, revenue from these activities, key client jurisdictions, no. of employees etc.</i>). Also, provide group's experience in providing regulated financial services in India or any other jurisdictions.	
14 A	Provide the Applicant's Business Plan, highlighting their proposed business activities to be carried out in IFSC as per relevant regulations/framework.	
15.	Has the Applicant previously submitted an application form or a regulatory business plan to any other financial services authority to carry out regulated activities? If "yes," when was the most recent submission made, and to which regulator? If the answer is "yes," what happened with that submission?	
16.	Describe the procedures and measures that will be taken to ensure that the client's assets and/or funds are adequately protected.	
17.	Provide answers to the following: i) Immediate and Future markets being targeted ii) Types of clients (whether institutional/ retail/ any other) iii) Projected number of clients at the end of Year-1 Describe the Applicant's prior experience serving retail clients (if applicable), including that of its Senior Management. Briefly explain measures in place, in terms of client agreements, marketing materials, etc. to safeguard retail clients.	
Organisation structure and corporate governance		
18.	Describe any intra-Group ⁴ business ties and transactions (such as guarantees, loans, cash flows, or services)	
19.	Briefly describe the scope of interactions of IFSC Unit with other regulators/supervisors, if any.	
20.	Describe the detailed organizational structure of the IFSC Unit outlining the roles and reporting lines of key personnel (including to its Parent Entity)	
21.	For each Board and Management Committee, provide the following details:	

	<ul style="list-style-type: none"> i) Mandate ii) Composition iii) Reporting Lines 	
22.	Describe any conflicts of interest envisaged and how the Applicant's corporate governance structure and mechanisms will reduce or resolve them.	
Human resources in the IFSC		
23.	Provide details of the Applicant's proposed human resource deployment in IFSC. Also describe various business activities (including front and back-office operations) to be carried out in the IFSC.	
24.	Identify any key-person risk for the Applicant and describe the measures in place (such as succession planning or retention policies) for tackling them.	
Business support activities proposed to be conducted from outside the IFSC		
25.	What activities will be conducted from outside IFSC? And Why?	
26.	Where will these activities be conducted from?	
27.	What are the Inherent risks of conducting these activities from outside IFSC? How these risks will be mitigated?	
IT System		
28.	<p>Describe (functions, capability, location etc.) the IT systems (Hardware, Software and Network) that the Applicant will use to support its business activities regarding:</p> <p><i>Risk management, Compliance monitoring, Financial accounting, Suspicious transactions surveillance and reporting, Recordkeeping of customer information and execution of transactions, Data back-up and redundancy, IT security and other cyber-related risks.</i></p>	
Risk management		
29.	Describe the key internal and external risks that the applicant's planned business will face, as well as how it plans to mitigate those risks. Indicate the policies that will be implemented to identify and reduce these risks.	
30.	Indicate if risk management will be the responsibility of a specified person. Describe that person's training and experience for the position, as well as whether they are a part of senior management.	
31.	Will there be a board or management committee specifically charged with handling risk-related matters, and if so, what will its mandate be?	

32.	How often do senior management and the Governing Body propose to receive risk reports?	
33.	In the event of a disruptive occurrence, describe the business continuity and disaster recovery plan.	
Compliance arrangements		
34.	Describe the Applicant's compliance functions. Indicate the persons responsible and their interactions with risk management, internal audit, and group compliance functions.	
35.	How will the Applicant establish a culture of compliance within the organization?	
36.	Describe the scope and periodicity of compliance audits.	
37.	Provide an overview of the compliance monitoring framework.	
38.	Describe measures proposed to be adopted for resolving complaints.	
39.	How will the Applicant ensure that competence and training are ingrained into its business culture?	
Anti-Money Laundering and Counter and Combating the Financing of Terrorism (AML/CFT)		
40.	Briefly explain the applicant's risk-based approach to AML/CFT compliance. Also, provide details of how the applicant will track, identify, and report suspicious customers, activities, and transactions.	
41.	Will the applicant have any third parties arrangements to conduct one or more elements of customer due diligence?	
42.	Describe the scope and frequency of AML/CFT reviews or audits.	
43.	Briefly explain the policies and processes in place to ensure that employees are informed of their legal obligations with regard to AML/CFT and the repercussions of non-compliance.	
Internal audit		
44.	Describe the internal audit function's scope, organizational structure, reporting lines and staffing. Illustrate independence and the separation of functions. If the applicant is a member of a group, describe how the group's internal audit function interacts with the applicant's internal audit function.	

45.	If the internal audit process is outsourced, provide details on the selection procedure and due diligence for their appointment.	
Financial projections		
46.	Applicant is required to provide annual financial projections (including assumptions made) for a 5-year period. Please provide the following:	
	<ul style="list-style-type: none"> • Balance sheet • Profit & Loss statement • Cash flow statement • Provide source of capital 	

Section D: SEZ Specific Information

S. No.	Particulars	Comments / Remarks (for SEZ use)								
Details of Applicant										
0.	Name of Bank with Address & Account No.									
1.	Digital Signature Identifier number									
2.	Income Tax PAN (Attach copy)									
Investment										
3.	Office Equipment such as computers, servers, office furniture									
	<table border="1" style="width: 100%;"> <tr> <td></td> <td align="center">(Rs. In Lakhs)</td> </tr> <tr> <td>(a) Indigenous</td> <td></td> </tr> <tr> <td>(b) Import CIF value</td> <td></td> </tr> <tr> <td>(c) Total (a) + (b)</td> <td></td> </tr> </table>		(Rs. In Lakhs)	(a) Indigenous		(b) Import CIF value		(c) Total (a) + (b)		
	(Rs. In Lakhs)									
(a) Indigenous										
(b) Import CIF value										
(c) Total (a) + (b)										
4.	Details of source(s) of finance									
Infrastructure Requirements										
5.	Requirement of land/Office Space (Area in sq. mtrs.)									
Employment										
6.	Men									
7.	Women									
8.	Transgenders									

I/We hereby declare that the above statements are true and correct to the best of my/our knowledge and belief. I/We shall abide by any other condition which may be stipulated by the Development Commissioner.

I/We fully understand that any Permission Letter/Approval granted to me/us on the basis of the statement furnished is liable to cancellation or any other action that may be taken having regard to the circumstances of the case if it is found that any of the statements or facts therein furnished are incorrect or false.

An affidavit duly sworn in support of the above information is enclosed.

Place:

Date:

Seal/Stamp

Signature of the Applicant

Name in Block Letters

Designation

Official Full Official address

Tel. No.

E-mail Address

Web Site Address

Full Residential address

Tel. No

Section E: The relevant IFSCA Regulations/ Frameworks/ Circulars under which Registration/ Authorization/ License is sought by the Applicant.

S. No.	Regulations/ Frameworks/ Circulars	Tick (as applicable)
1	International Financial Services Centres Authority (Banking) Regulations, 2020	
2	International Financial Services Centres Authority (Finance Company) Regulations, 2021	
3	International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021	
4	Consolidated IFSCA (Registration of Insurance Business) Regulations, 2021	
5	Consolidated IFSCA (Insurance Intermediary) Regulations, 2021	
6	IFSCA (Insurance Web Aggregator) Regulations, 2022	
7	IFSCA (Fund Management) Regulations 2022	
8	Framework for FinTech Entity in the International Financial Services Centres (IFSCs)	
9	Framework for enabling Ancillary Services at International Financial Services Centres	
10	Global In-House Centres (GIC) in International Financial Services Centre (IFSC)	
11	IFSCA (Vault Manager) Circular, 2021 (Operating Guidelines on Bullion Exchange, Bullion Clearing Corporation, Bullion Depository & Vault Manager)	
12	IFSCA (Book- keeping, Accounting, Taxation and Financial Crime Compliance Services) Regulations, 2024	

Section F: Declaration by Authorized Signatory of the Applicant

A Declaration cum undertaking containing following details on the letter head of the applicant stating that:

- a) We hereby declare that the information supplied in this application, including the attachment sheets, is complete, authentic and true, and nothing has been concealed therein.
- b) The activities proposed in the IFSC are in line with the object clause of the applicant as provided in the MoA/Prospectus/LLP Agreement.
- c) The applicant and its promoters/principal officers/founders/ directors/ partners/ designated partners, key managerial personnel and controlling shareholders are fit and proper persons (please refer Section H).
- d) We shall ringfence the operations of branch(es) from other operations of the applicant (applicable in case of branch)
- e) We shall notify IFSCA immediately of any material change in the information provided in the application.
- f) We declare that any funds / capital in operation with respect to our business operations in IFSC are not from the proceeds of crime.
- g) We shall ensure that the key activities of Investment decision, portfolio management and grievance handling shall be undertaken from IFSC (applicable only for Fund Management entities)
- h) We further undertake to comply with, and be bound by the International Financial Services Centres Authority Act, 2019, and the regulations, circulars, guidelines, rules, etc. and instructions thereunder as may be applicable from time to time [including any modifications or re-enactments thereof]
- i) We further agree that as a condition of registration, we shall at all times abide by such operational instructions/directives as may be issued by the IFSCA from time to time.
- j) We shall, to the satisfaction of IFSCA, furnish any other information as may be sought by IFSCA.

For and on behalf of (Please insert name of the applicant)

Authorised signatory

(Name)(Signature)

(With seal / stamp of the Applicant)

Date:

Place:

Section G: Information on Management (IOM)

Instructions:

0. This section is to be filled by the applicants who are willing to establish a unit in the IFSC in an incorporated form.
1. This section is not applicable for the applicants who are willing to establish its office in an unincorporated form such as place of business or branch office etc. provided the applicant entity is regulated by a Financial Sector Regulator in its home country.
2. This section is only to be filled by Natural persons and not by body-corporates i.e to include all persons acting in the capacity of Promoters/ Key Managerial Personnel/ Founders/ Shareholder(s) holding 10% & above shares and/or voting rights and/or distributable dividend/ Designated Partners/ Authorised Representatives/ Directors/ Principal Officer/Persons in control, of the Applicant, a separate self-attested form shall be submitted.

Sr. No.	Particulars	Remarks by IFSCA	SEZ use
0)	Name		
1)	Director / Designated Partner Identification Number (DIN / DPIN) if any		
2)	Designation in company/ Legal Form		
3)	Nationality		
	Country		
	Passport Number, if any		
4)	Date of Birth (DD\MM\YYYY)		

	Sex		
5)	Business Address (along with Phone, Fax and Email)		
6)	Residential Address (along with Phone, Fax and Email) with supporting document		
7)	Permanent Account Number (PAN) under Income Tax Act / Tax Identification No. / Tax Residency No.		
8)	Date of Appointment to current post		
9)	Key functions and responsibilities in the IFSC unit.		
10)	Position in the organizational hierarchy of the Applicant (in case of branch, also include reporting relationships to the parent entity)		
11)	No. of Shares / % of Shareholding in the Applicant		
12)	Detailed Resume outlining qualifications and experience.		
13)	<p>Is the promoter/director/founder associated with any other entity in any capacity?</p> <p>If yes, please furnish the name(s) of other organizations or entities or associations or unincorporated entities in which the person has held the post of Chairman or Managing Director or Director or Chief Executive Officer or associated with the above entities in any other capacity indicating the activity of the company and regulators, if any.</p>		

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Section H: Fit and Proper Criteria

For the purpose of Fit and proper criteria as given here, the term ‘functionaries’ include (but are not limited to) the following officials of the applicant. Separate form should be submitted by each functionary. For, all the questions below, provide details for the past 8 years.

- Promoters
- Founders
- Directors/Partners/Designated Partners
- Key Managerial Personnel
- Principal Officers
- Persons /Shareholders having 10% and above share/voting rights/ distributable dividend
- Trustees
- Authorised Representatives
- Any other person, as maybe specified.

Sr. No.	Particulars	Comments/Remarks (For IFSCA Use)
0	<p>Whether any of the functionaries or any of the entities associated with⁹ the functionary have been refused a Registration/ Authorization/ License by the IFSCA or any other regulatory authority or their Registration/ Authorization/ License has been suspended at any time prior to this application.</p> <p>(If Yes, provide details. If No, enclose a declaration to that effect).</p> <p>⁹for this Section, a person is said to be ‘associated with’ an entity if he/she is/ was a functionary of the entity</p>	

1	<p>Whether the functionary or any of the companies/ entities in which the functionary is/ was associated with⁹, is in default or have defaulted in the past in respect of credit facilities obtained from any entity or bank?</p> <p>(If yes, please furnish information about the default and the name of the lending institution)</p>	
2	<p>Whether any of the functionaries have been disqualified to act as promoter/ director/ key managerial personnel under any law in any jurisdiction where the applicant entity or the group companies of the applicant entity are operating?</p> <p>If yes, please furnish details.</p>	
3	<p>Name/s of the companies, firms, partnership firms, in which any of the functionaries hold substantial interest.</p>	
4	<p>Whether the Applicant/Group⁴ or any of the functionaries are/ were undergoing/ involved in any investigation/ disciplinary action/ legal or regulatory violations/ criminal case by any law enforcement/ regulatory agencies?</p> <p>If yes, please furnish details.</p>	
5	<p>Whether any order has been passed by any bankruptcy/ resolution authority against any company/ entity with which any of the functionaries are/ were associated⁹?</p> <p>If yes, please furnish details.</p>	
6	<p>Whether any of the functionaries have been convicted by a court for any offence involving moral turpitude or any economic offence or any offence against securities laws?</p> <p>If yes, please furnish details.</p>	
7	<p>Whether a recovery proceeding has been initiated against any of the functionaries by a financial regulatory authority and is pending?</p>	

	If yes, please furnish details.	
8	Whether an order for winding up has been passed against any of the functionaries for malfeasance? If yes, please furnish details.	
9	Whether an order restraining, prohibiting or debarring any of the functionaries from accessing or dealing in financial products or financial services, has been passed by any regulatory authority/ courts, and a period of five years from the date of the expiry of the period specified in the order has not elapsed? If yes, please furnish details.	
10	Whether any other order against any of the functionaries, which has a bearing on the securities market, has been passed by any regulatory authority, and a period of five years from the date of the order has not elapsed? If yes, please furnish details.	
11	Whether any of the functionaries i) have been declared insolvent and not discharged? If yes, please furnish details.	
	ii) have been found to be of unsound mind by a court of competent jurisdiction and the finding is in force? If yes, please furnish details.	
	iii) are financially not sound or have been categorized as a wilful defaulter? If yes, please furnish details.	
	iv) have been declared a fugitive economic offender?	

	If yes, please furnish details.	
We declare that all the functionaries have a record of fairness and integrity, including but not limited to financial integrity, good reputation, character and honesty.		
We undertake to bring to the notice of IFSCA within one week, if any of the above actions is initiated against any of the functionaries in future.		
	Signature:	
	Name:	
	Designation	
	Seal / Stamp	
	Date:	Place:

Section I: Fee Structure

IFSCA Fee:-

All Applicants are advised to refer to circular **F. No.865/IFSCA/Banking/Fee Revision/2022-23** dated **May 17, 2023** and **amendment** to the said circular dated **July 05, 2023** for various fees applicable, and amendment from time to time and the bank account details for remission of fee to IFSCA. The said circular can be obtained on IFSCA website. Applicants are also required to submit proof of payment of application fee.

SEZ Fee: -

The applicants are required to pay a sum of rupees five thousand (Rs 5000/-) to the Pay & Accounts Officer of the Kandla Special Economic Zone as per the details mentioned below.

Name of the Bank: CENTRAL BANK OF INDIA

Account No: 3561135529

IFSC Code: CBIN0282169

MICR Code: 110016060

Branch Code: 282169

Branch Location: Udhyog Bhawan, New Delhi

Applicants are required to fill the below details after completion of payment of SEZ fee.

Amount Rs. _____

Transaction/ Reference No. _____

Transaction date _____

Mode of Payment _____

(NEFT/ RTGS/ UPI etc.)

Section J: Document Checklist to be attached with CAF

(Please provide all documents of all concerned as may be applicable)

Sr. No.	Supporting Documents Attached	Specify Yes/No, as applicable	SEZ use
0.	Certificate of Incorporation / Registration / equivalent certificate (A1.2/A2.2)		
1.	Articles of Association (AOA) (A1.2/A2.2)		
2.	Memorandum of Association (MOA) (A1.2/A2.2)		
3.	LLP Agreement (A1.2/A2.2)		
4.	Trust Deed (A1.2/A2.2)		
5.	Partnership Agreement (A1.2/A2.2)		
6.	Provisional Letter of Allotment (A1.5/A2.5)		
7.	NOC from Home Regulator (A1.7/A2.7)		
8.	Board Resolution(s) (B.10)		
9.	Ownership and Group Structure Chart (to ascertain UBOs) (B.12)		
10.	Last 3 years Audited Financial Statements (Balance Sheet, P&L Statement, Income Statement). In case of branch, provide above details of Parent entity. (B.13)		
11.	Net Worth Certificate and Personal Tax Returns (B.13)		
12.	Business Plan (C.14 A)		
13.	Financial Projections for next 5 years (C.46)		
14.	Permanent Account Number (PAN) or any other tax identification no. (D.2)		
15.	Affidavit as required in Undertaking in Section D		
16.	Declaration on the letter head of the company duly signed by the authorized signatory (Section F)		
17.	Information on Management (Section G)		
18.	Director /Designated Partner Identification Number (DIN/DPIN) (G.1)		
19.	Passport (G.3)		
20.	Detailed Resume/CV (G.12)		
21.	Copy of proof of payment of application fees (Specify SWIFT MT 103 or UTR No.) (Section I)		

(Willingness to operate under BATF Regulations)

To,

International Financial Services Centres Authority,
2nd & 3rd Floor, Savvy Pragya, Gujarat International Finance Tec-City,
Gandhinagar, Gujarat 382355

Dear Sir,

Subject: Expression of Willingness to provide BATF Services and to operate under BATF Regulations

This is with reference to the requirement specified under regulation 4 (2) of the BATF Regulations for Ancillary Service Providers to communicate their willingness to the Authority to operate under the BATF Regulations.

2. In this regard, I, _____ an authorised person of the (name of the Ancillary Service Provider), do hereby state, affirm and declare on behalf of the (name of the Ancillary Service Provider) as follows:

- (1) That the (name of the Ancillary Service Provider) is currently operating as an Ancillary Service Provider in terms of the authorisation bearing ref. no. _____ dated _____ granted by IFSCA for providing Bookkeeping/Accountancy/ Taxation services (strike off whichever is not applicable) under Framework dated February 10, 2021 for enabling Ancillary services at IFSC (“Ancillary Services Framework”).
- (2) That the Board/Governing Body of the (name of the Ancillary Service Provider) has, vide resolution passed in its meeting held on _____ resolved to operate under BATF Regulations and provide the (name of the services intending to provide).

3. I, on behalf of the (name of the Ancillary Service Provider), do hereby convey our willingness to operate under BATF Regulations and affirm our commitment to adhere to all applicable legal requirements, ensuring full compliance of the requirement specified under BATF Regulations.

4. I, on behalf of the (name of the Ancillary Service Provider), understand and acknowledge that pursuant to our expressed willingness and commitment to operate strictly in accordance with the BATF Regulations and the subsidiary directions issued thereunder, IFSCA may grant the letter of continuation under regulation 4 (3) of the BATF Regulations.

For and on behalf of
(Name of the applicant)
Authorized signatory
(Signature)