Setting up a Unit in GIFT IFSC

Steps 1(a) to 1(b) can be executed simultaneously.

1.a) Identification of Office Space with co-developer and executing Letter of Intent (LOI) *(https://giftgujarat.in/occupancy-details)*

1.b) Name Reservation with MCA for incorporating LLP/Company *(https://www.mca.gov.in/content/mca/global/en/home.html)*

(Not applicable for the setup of a Branch of a Company or a Branch of an LLP)

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2. Issuance of Provisional Letter of Allotment (PLOA) & NOC by Co-developer

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3. Incorporation of LLP/Company with MCA and issuance of PAN and TAN *(https://www.mca.gov.in/content/mca/global/en/home.html)*

(Not applicable for the setup of a Branch of a Company or a Branch of an LLP)

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4. Application on IFSCA's SWIT Portal (Joint application to Administrator (IFSCA) and to IFSCA authority) *(https://swit.ifsca.gov.in/EntityRegLogin/Index)*

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5. Rectification of any deficiencies in SEZ application in the SEZ Online portal (https://www.sezonline-ndml.co.in) and Appearance before Unit Approval Committee (UAC) for Approval from UAC (Online & Offline Options are available) (after inclusion of application in UAC agenda and receipt of meeting invite by email)

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6.a) Administrator (IFSCA) to issue Letter of Approval (LOA) via SEZ Online portal (https://www.sezonline-ndml.co.in)

Applicant to submit LOA to IFSCA regulatory team through SWIT/Email

6.b) In-principle approval to be granted by IFSC Authority (wherever concerned regulation provides for it) via SWIT (https://swit.ifsca.gov.in/)

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Steps 7(a) to 7(e) can be executed simultaneously.

7.a) Submission of Bond-cum-legal undertaking (BLUT) in Form-H of SEZ Rules to Administrator (IFSCA) and issuance of approved BLUT and Eligibility Certificate by the Administrator (IFSCA) over email; Submission of approved BLUT in the SEZ portal (https://www.sezonline-ndml.co.in)

7.b) IEC Registration *(https://www.dgft.gov.in/CP/)*

7.c) RCMC Registration *(https://www.dgft.gov.in/CP/?opt=e-rcmc)*

7.d) Opening Foreign Currency Account in IBU
(https://ifsca.gov.in/DirectoryList)
and SNRR Account in Domestic Bank Branch
(https://www.rbi.org.in/commonman/English/scripts/FAQs.aspx?Id=3259)
ODI-Capital and Funds Infusion (when required after IFSCA In-Principle approval)

7.e) Application for GST Registration through SWIT portal
(https://swit.ifsca.gov.in/EntityRegLogin/Index)

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8. Enter into lease agreement with Co-Developer
8A. File copy of the same with IFSCA via SWIT within 6 months from issuance of LOA (https://swit.ifsca.gov.in/)

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9. Obtain Final Approval from IFSCA (Certificate of Registration/CoR) through SWIT (https://swit.ifsca.gov.in/)

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Steps 10(a) to 10(b) can be executed simultaneously.

10.a) Obtain Registration of Shop & Establishment for Unit (State Gov. of Gujarat) *(https://shopestablishment.giftgujarat.in/login)*

10.b) Obtain Registration of Professional Tax for Employer and Employee (State Gov. of Gujarat) *(https://shopestablishment.giftgujarat.in/login)*

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11. Issuance of Employee ID Cards from SEZ
(https://sezidcard.giftgujarat.in/)

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12. Issuance of first invoice/ Execution of first transaction and submission of Date of Commencement of Production (DCP) request in the SEZ portal to Administrator (IFSCA) for commencement of business *(https://sezonline-ndml.co.in/)*

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13. Intimation for Start of Operations to IFSCA (Regulatory team) whenever applicable

Note: The above is an indicative process and remains subject to applicable regulations.