



## **ICICI Bank establishes USD 7.5 Billion Global Medium Term Note Program and lists Foreign Currency Bonds of USD 1.90 Billion on India INX**

*This is the maiden listing by ICICI Bank on India INX*

**Mumbai, 13<sup>th</sup> May 2022:** ICICI Bank, a leading private sector bank in India, today announced the secondary listing of its **foreign currency** bonds under the Global Medium Note (GMTN) Programme on India International Exchange (IFSC) Limited (India INX) in the presence of **Mr. Praveen Trivedi**, Executive Director, International Financial Services Centers Authority (IFSCA) during the listing ceremony.

Speaking on the occasion, **Mr. Sriram Iyer, Head-International Banking Group, Global Remittances and NRI Services, ICICI Bank** said, "GIFT City holds high promise for all businesses with global needs from corporates, funds, wealth managers, start-ups and Global In-House Centers (GIC). We believe that the listing will attract more international investors to our bonds and strengthen our partnership with India INX."

**Mr. V. Balasubramaniam, MD and CEO, India INX** said, "We are immensely glad to establish the prestigious USD 7.5 Bn GMTN programme of ICICI Bank and onboard the instruments of USD 1.90 Bn issued therein on our Global Securities Market platform and we thank ICICI Bank for reposing trust on our exchange, this reaffirms our belief that India INX and the GIFT City have become a promising International Financial Services Centre venue and destination. With this, the total medium- term notes established on India INX are now USD 69.5+ Bn, making our Exchange the platform of choice for issuers of foreign currency bonds."

### **About India INX:**

India INX, BSE's international arm, commenced its trading activities on January 16, 2017 and is India's first International Exchange set up at GIFT IFSC. It is one of the world's most advanced technology platforms with a response time of 4 micro seconds and allows trading for 22 hours a day, in a range of financial market products such as index and single stock derivatives, commodity derivatives, currency derivatives and debt securities, to allow international investors to trade from anywhere across the globe. The Exchange provides a state-of-the-art electronic platform to facilitate trading, clearing and settlement of the widest range of global benchmark products across all major asset classes, including securities, equity derivatives, precious metals, base metals, energy and bonds. The average daily turnover at the exchange for the April 2022 is USD 7.31 Bn. with around 95 % market share among the exchanges at IFSC. India INX all time high turnover is USD 30.3 Bn. on March 10, 2021. The Exchange also has tier-III equivalent data center colocation facility for its Members. India INX introduced the Global Securities Market (GSM) platform, which is a pioneering concept in India, offering issuers an efficient and transparent method to raise capital. The platform offers a debt listing framework at par

with other global listing venues such as London, Luxembourg, Singapore etc. The Exchange provides competitive advantage in terms of tax structure and supportive regulatory framework that is comparable with any other global financial center. These include waiver of several taxes like securities transaction tax, commodities transaction tax, dividend distribution tax, capital gains tax, GST etc. Further, as an entity set up at IFSC, additional tax waivers are applicable viz. graded income tax holiday for ten years out of fifteen years, one-time subsidy on IT capex spend, no stamp duty etc.

India INX achieved USD5.43 Trillion total turnover. USD 69+ Bn of MTN established and USD 46+ Bn of listed bonds.

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