



## Media Release

### **India INX successfully completes live trading session from Disaster Recovery site**

*Becomes the first MII in IFSC to do an unannounced successful DR Live*

India International Exchange (India INX), BSE's international arm has successfully completed unannounced live trading session from the Disaster Recovery (DR) site, running the operations seamlessly for 22 hours on 17<sup>th</sup> February 2023. The average daily turnover during this session was USD 5.81 Billion. India INX is the first Market Infrastructure Institution (MII) in International Financial Services Centre (IFSC) to have successfully conducted the unannounced DR live session.

Earlier on November 15, 2022, IFSCA had released a circular "Guidelines for Business Continuity Plan (BCP) and Disaster Recovery (DR) for Market Infrastructure institutions (MIIs)" wherein it was mentioned that MIIs shall conduct unannounced live operations from the DR Site for at least 1 day in every six months.

Also on June 22, 2021, IFSCA had released a circular "Status of transactions executed at Disaster Recovery (DR) Site of the MIIs" wherein it was further clarified that the trades executed from the DR site (site located outside GIFT-IFSC) of the stock exchanges in GIFT-IFSC, due to the afore-mentioned regulatory requirement, shall be deemed to have been executed at GIFT-IFSC.

### **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 FY 2022-23, up to December 2022 is USD 14.25 Bn. a growth of more than 51% over corresponding FY 2021-22, up to December 2021, with around 92% 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 centre 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 centre. 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.

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