

**Media Release**

**International Finance Corporation (IFC), a member of World Bank lists USD 150 Million green bonds on India INX under its Global Medium-Term note programme**



**Mumbai, November 3, 2023:** India INX welcomed the team of International Finance Corporation lead by Mr. Tom Ceusters, IFC's director of Treasury Market Operations , in the iconic convention hall of BSE today to ring the bell to celebrate the listing of foreign currency green bonds of USD 150 million under its Global Medium Note programme on India INX's Global Securities Market (GSM), listed in April 2023. GSM Platform is GIFT IFSCs leading primary market platform for raising funds from global investors.

The Bond matures in 2.5 years and was issued under IFC's updated green bond framework which aligns with the Green Bond Principles administered by the International Capital Markets Association.

"IFC's maiden listing on INX—a \$150 million green bond will pave the way for similar issuances on the exchange," said **Tom Ceusters, Director, Treasury Market Operations, IFC**. "IFC lists its debt on major international exchanges and India INX provided an additional avenue for us to raise funding. Proceeds of IFC's green bonds are used for climate-smart projects, including clean energy and climate adaptation initiatives in developing countries. India is IFC's largest country portfolio, with more than \$27 billion in investments in over 500 companies since 1958. IFC's investments continue to support India's growth and economic expansion, while also accelerating national climate goals through greater and more innovative private financing for climate action."

**Commenting on the listing Mr. Dipesh Shah, Executive Director, IFSCA** , “In the last 3 years, IFSC Authority has taken several steps to make GIFT IFSC, a globally preferred jurisdiction for availing International Financial Services. Today, we are delighted to note that International Finance Corporation (IFC) has chosen to list their Green Bonds on the IFSC Exchange. This will further boost the capital market ecosystem in GIFT IFSC "

**Commenting on the listing, Mr. Sameer Patil , Director, INDIA INX said** , “We take pride in welcoming a marquee issuer such as International Finance Corporation on India INX as they list their USD 150 Million green bonds exclusively on the Exchange earlier this year. India INX is consistently becoming the platform of choice for listing of these instruments. The listing rules and processes at India INX are modelled on global standards making time to market fast and efficient. We hope that with the confidence reposed in the Exchange by IFC, several other Indian and global issuers will follow suit and GIFT IFSC will emerge as a hub for raising international finance”.

After Asian Development Bank, IFC is the second multinational to list its foreign currency bonds on India INX.

### **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 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. MTN programmes amounting to USD 72+ Billion have been established on the platform and the platform has witnessed a total of USD 52.5+ Billion of listings till date. 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.

### **For any further information please contact**

Rahul Vyas

Email: [rahul.vyas@indiainx.com](mailto:rahul.vyas@indiainx.com)