

<b>Heading:-</b> NSE IFSC to introduce trading in US Stocks	
<b>Source:-</b> Various Publications	<b>Date:-</b> 09 August, 2021

## Economic Times

### NSE to soon open trading in US-listed stocks through NSE-IFSC platform

9 August 2021

The National Stock Exchange today said that its wholly-owned subsidiary NSE International Exchange will soon be able to facilitate buying and selling of US-listed through its NSE-IFSC platform at the Gujarat International Finance Tec-City.

The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox, the stock exchange said. The entire trading, clearing, settlement and holding of US-listed stocks will be under the regulatory structure of IFSC Authority.

The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost, India's largest stock exchange said. "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele," said Chief Executive Officer and Managing Director Vikram Limaye in a press statement.

The platform will provide Indian investors an option to trade in fractional quantities against the underlying shares of a company listed on the US bourses. Investors will be able to hold the depository receipts in their own dematerialised accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock, NSE said.

However, the investment made through the NSE-IFSC in US-listed stocks will be governed by the Reserve Bank of India's Liberalised Remittance Scheme framework. Under the LRS framework, an Indian can only remit up to \$250,000 outside India in a financial year.

NSE-IFSC said that it will announce the operational details of the new product soon and will launch the product at the earliest possible time.

<https://economictimes.indiatimes.com/markets/stocks/news/nse-to-soon-open-trading-in-us-listed-stocks-through-nse-ifsc-platform/articleshow/85180217.cms>

## Times of India

### You can soon buy Google, Apple shares on NSE IFSC

10 August 2021

### HOW YOU CAN GET SLICE OF US COS...

**1** Open an account with a broker registered with NSE IFSC in GIFT City. Complete the mandatory KYC process

**2** Remit funds through the LRS option, which has a limit of \$250,000. The amount can not be used trading or investing in any derivatives products in the US

**3** The NSE arrangement will allow fractional ownership of US stocks, where you can get a portion as small as a millionth of a (high-value) stock. The process is similar to buy any US stock

**4** NSE IFSC's clearing corp will settle your trade and will also guarantee the same

Indian investors will soon be able to buy and sell shares of Google, Amazon, Microsoft and other US-listed companies through NSE's GIFT City arm in the International Financial Services Centre (IFSC) in Gujarat.

NSE International Exchange (NSE IFSC) on Monday said it has set up infrastructure for Indian investors to buy US stocks and broker registration is under way.

The arrangement will allow fractional ownership of US stocks for these investors, who would need to open demat accounts with entities based in GIFT City.

Currently, Indian investors buy US stocks through designated online brokers who have the permission from US and Indian regulators. These brokers allow ownership of up to one-millionth of a US stock.

The concept of fractional ownership is popular has been prevalent for racing horses, yachts, aeroplanes and other high-value assets. Recent tech innovations now allow such ownership in US shares too, industry executives said

The entire trading, clearing, settlement and holding of US stocks will be under the regulatory purview of the IFSC Authority, a release from NSE IFSC said.

IFSC Authority has facilitated the offering under its regulatory sandbox where the fund transfers for buying will be through the Liberalised Remittance Scheme (LRS) of the RBI, it said.

At present, every Indian is allowed to remit up to \$250,000 annually under the LRS. However, the usage of the funds remitted under LRS has certain restrictions, including that it cannot be used for leveraging.

Hence, investors sending money abroad through this route cannot use the fund for investing or trading in any derivatives product.

However, investing in stocks directly, in exchange-traded funds (ETFs), fixed-income products and mutual funds is allowed, market players said. NSE IFSC Clearing Corporation will undertake clearing and settlement of all these trades in depository receipts and also provide settlement guarantee.

Additionally, these trades will be covered under NSE IFSC's investor protection framework, the company said.

Speaking about the initiative, GIFT City MD & group CEO Tapan Ray said the place was emerging as a financial gateway of a country for investing in India and abroad.

"The ecosystem of international banks, international exchanges and capital market intermediaries has been growing rapidly at GIFT City," he said.

Ray believes that introducing this innovative product, which gave Indians the option to invest in US stocks through GIFT City, was conceived at the right time. "We have seen over a period of time that Indians have started investing in global stocks," he said.

<https://timesofindia.indiatimes.com/business/india-business/you-can-soon-buy-google-apple-shares-on-nse-ifsc/articleshow/85192014.cms>

## **Money Control**

### **NSE IFSC to introduce trading in select US stocks**

NSE IFSC will be the first to allow Indian retail investors to transact in US stocks. "The offering will be in the form of unsponsored depository receipts," it said.

9 August 2021

The NSE International Exchange (NSE IFSC), a wholly-owned subsidiary of the National Stock Exchange (NSE), will soon introducing trading in select US stocks, it said on August 9.

The trading would be facilitated through the NSE IFSC platform, a press release stated, adding, "the offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox."

The entire trading, clearing, settlement and holding of US stocks will be under the regulatory structure of IFSC authority, it further said.

"This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI)," NSE IFSC said.

Notably, the LRS framework of RBI permits resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction.

"The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost," the stock exchange added.

Investors will be provided with an option to trade in fractional quantity/ value when compared to the underlying shares traded in US markets, it said.

"The proposed framework will make US stocks affordable to Indian retail investors," NSE IFSC noted.

NSE IFSC Clearing Corporation Limited (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform, it said. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in "their own demat accounts opened in GIFT City" and will be entitled to receive corporate action benefits pertaining to the underlying stock, the statement added.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time, it further said, adding that depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD and CEO of NSE, said the introduction of trading in US stocks through NSE IFSC will be one of the key milestones for the stock exchange.

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon," he said.

Tapan Ray, MD and Group CEO of GIFT City, said it is the right time to get such an innovative product especially from an Indian perspective.

"We have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success," he said.

<https://www.moneycontrol.com/news/business/markets/nse-ifsc-to-introduce-trading-in-select-us-stocks-7298341.html>

## **Business Standard**

### **NSE to start trading in US stocks at Gift City, list of scrips not yet out**

Domestic retail investors will be able to transact on the platform under LRS scheme prescribed by RBI which permits a resident individual to remit up to Rs 1.86 crore per year.

10 August 2021

NSE International Exchange, a subsidiary of the National Stock Exchange (NSE), plans to launch trading in US stocks at the Gift City, an international financial services centre (IFSC).

Domestic retail investors will be able to transact on the platform under the liberalised remittance scheme (LRS) limits prescribed by the Reserve Bank of India (RBI), which allow a resident individual to remit up to \$250,000 (Rs 1.86 crore) per financial year.

NSE has not yet disclosed the US stocks that will be available for trading. The stocks will be listed under an unsponsored depository receipt (DR) programme. Under this, DR of an underlying security is issued without the involvement or consent of the foreign company.

Transacting in US stocks is popular among domestic investors. Currently, several domestic brokerages facilitate this through a tie up with their foreign counterparts.

NSE has said the proposed framework will make US stocks affordable to retail investors and provide an option to trade in fractional quantity or value. Investors may have to open a separate demat account at the Gift City to transact on the proposed platform.

The exchange said depositories, banks and brokers have already started work on the proposed platform.

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalise this product soon," said Vikram Limaye, MD & CEO, NSE.

[https://www.business-standard.com/article/markets/nse-to-start-trading-in-us-stocks-at-gift-city-list-of-scrips-not-yet-out-121080901677\\_1.html](https://www.business-standard.com/article/markets/nse-to-start-trading-in-us-stocks-at-gift-city-list-of-scrips-not-yet-out-121080901677_1.html)

## **Mint**

### **NSE IFSC to allow Indian retail investors to trade in US stocks**

9 August 2021

Retail investors in India may soon be allowed to trade in US stocks through a NSE platform. NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has said that trading in select US Stocks will soon be facilitated through the NSE IFSC platform.

"The proposed framework will make US stocks affordable to Indian retail investors. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the regulatory sandbox. The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC authority. This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI)," said a press statement.

The statement said that investors will be provided with an option to trade in fractional quantity / value when compared to the underlying shares traded in US markets. NSE IFSC Clearing Corporation Limited (NICCL) will offer its risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide

settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in Gift City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time.

Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD and CEO, NSE said, "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."

<https://www.livemint.com/market/stock-market-news/nse-ifsc-to-allow-indian-retail-investors-to-trade-in-us-stocks-11628520065920.html>

## **Business Today**

### **NSE to allow trading in US-listed stocks via NSE-IFSC platform**

Proposed framework will make US stocks affordable to Indian retail investors. It is a first of its kind initiative at IFSC, where retail investors will be able to transact on NSE IFSC platform under LRS limits.

9 August 2021

NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US stocks will be facilitated through its platform soon. The proposed framework will make US stocks affordable to Indian retail investors.

The offering will be in the form of unsponsored depository receipts, which IFSC Authority has facilitated under regulatory sandbox.

"The entire trading, clearing, settlement and holding of US stocks will be under the regulatory structure of IFSC Authority," NSE IFSC said in a statement.

It is a first of its kind initiative at IFSC, where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalised Remittance Scheme (LRS) limits, prescribed by the Reserve Bank of India (RBI).

The model will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and available at a low cost. Investors will be provided with an option to trade in fractional quantities when compared to the underlying shares traded in US markets.

NSE IFSC Clearing Corporation Limited (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform.

All the trades will also be covered under the investor protection framework at NSE IFSC. Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time.

Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD & CEO, NSE said, "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction)."

Tapan Ray, MD & Group CEO, GIFT City said GIFT City is emerging as a financial gateway of a country for investment in India and globally. The ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City.

<https://www.businesstoday.in/markets/top-story/story/nse-to-allow-trading-in-us-listed-stocks-via-nse-ifsc-platform-303723-2021-08-09>





## Money9

### NSE IFSC to introduce trading in US Stocks in India

The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority

9 August 2021

NSE International Exchange (NSE IFSC), a wholly-owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US Stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox. The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI). The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost. Investors will be provided with an option to trade in fractional quantity/value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time. Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

"This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon," Vikram Limaye, MD and CEO, NSE said.

<https://www.money9.com/news/markets/nse-ifsc-to-introduce-trading-in-us-stocks-in-india-66784.html>

## CNBC TV18

### In a first, India's NSE IFSC to introduce trading in US stocks

9 August 2021

NSE International Exchange, a wholly-owned subsidiary of the National Stock Exchange of India, on Monday, has announced that trading in select US Stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts.

IFSCA has facilitated the same under the Regulatory Sandbox. The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme limits prescribed by the Reserve Bank of India.

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Investors will be able to hold the depository receipts in their own Demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time. Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD & CEO, NSE said, "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost-effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalise this product soon."

Tapan Ray, MD & Group CEO, GIFT City said, "GIFT City is emerging as a financial gateway of a country for investment in India and globally. The ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City. It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them great success."

<https://www.cnbtv18.com/market/stocks/in-a-first-indias-nse-ifsc-to-introduce-trading-in-us-stocks-10309081.htm>

## Bloomberg

### India's NSE IFSC to Soon Introduce Trading in U.S. Stocks

Monday, August 9, 2021 06:34 PM

By P R Sanjai

(Bloomberg) -- NSE International Exchange, a unit of National Stock Exchange of India Ltd., will soon facilitate trading in select U.S. stocks through NSE IFSC platform, according to a [statement](#).

- The offering will be in the form of unsponsored depository receipts
- Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme of the central bank, according to the statement
- NSE IFSC will announce operational details shortly

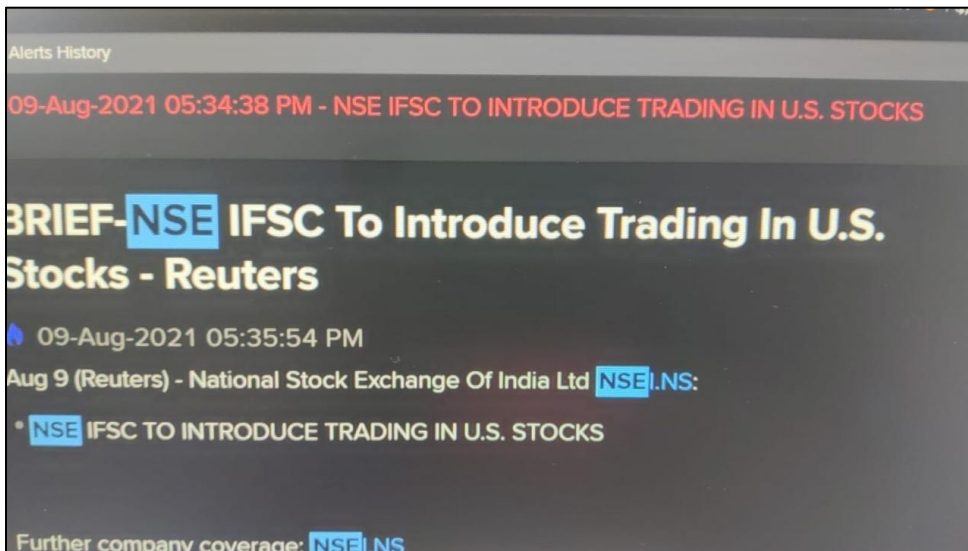
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**Deccan Herald**

**NSE IFSC to introduce trading in US stocks**

9 August 2021

The NSE International Exchange (NSE IFSC) on Monday said trading in select US stocks will soon be facilitated through its platform.

The Exchange will soon announce the operational details and will launch the product at the earliest possible time, NSE IFSC said in a statement.

It further said depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

According to the Exchange, the offering will be in the form of un-sponsored depository receipts. The International Financial Services Centres Authority (IFSCA) has facilitated the same under the regulatory sandbox.

The entire trading, clearing, settlement and holding of US stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the liberalised remittance scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE-IFSC, a wholly-owned subsidiary of the NSE, will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform.

Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

"This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the exchange beyond existing clientele," NSE Managing Director and CEO Vikram Limaye said.

According to him, the product enables resident individuals to easily and cost-effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction).

"It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks," GIFT City MD and Group CEO Tapan Ray said.

<https://www.deccanherald.com/business/business-news/nse-international-exchange-to-introduce-trading-in-us-stocks-1017994.html>

## शेयर बाजार के निवेशकों के लिए बड़ी खुशखबरी, अब अमेरिकी स्टॉक्स में भी कर पाएंगे निवेश, NSE की नई सर्विस

NSE ने इंटरनेशनल एक्सचेंज NSE IFSC की शुरुआत की है। इसकी मदद से शेयर बाजार के रिटेल निवेशक भी अमेरिकी स्टॉक्स में निवेश और ट्रेडिंग कर पाएंगे। NSE IFSC एनएसई की सब्सिडियरी कंपनी है।



TV9 Hindi

Updated On - 7:16 pm, Mon, 9 August 21

Edited By: शशांक शेखर

NSE IFSC एक इंटरनेशनल एक्सचेंज होगा।

अगर आप शेयर बाजार के निवेशक हैं तो आपके लिए यह बड़ी खुशखबरी है। नेशनल स्टॉक एक्सचेंज (NSE) ने इंटरनेशनल स्टॉक्स में ट्रेडिंग के लिए सब्सिडियरी कंपनी NSE IFSC की शुरुआत की है। इस प्लैटफॉर्म की मदद से रिटेल निवेशक भी अमेरिकी स्टॉक्स में निवेश और ट्रेड कर पाएंगे। अमेरिकी स्टॉक में ट्रेडिंग, क्लियरिंग, सेटलमेंट और होल्डिंग NSE IFSC अथॉरिटी के अंतर्गत आएगा।

NSE के सीईओ और मैनेजिंग डायरेक्टर विक्रम लिम्या ने कहा कि NSE-IFSC अपने आप में यूनिक प्रोडक्ट होगा। इसमें निवेशकों को कई तरह की सुविधाएं मिलेंगी। जानकारी के मुताबिक, NSE-IFSC की मदद से किए जाने वाले निवेश पर रिजर्व बैंक ऑफ इंडिया का गवर्नंस होगा। यह RBI के लिबरलाइज्ड रेमिटेंस स्कीम फ्रेमवर्क (LRS framework) के अंतर्गत आता है।

### अधिकतम 2.5 लाख डॉलर कर सकते हैं निवेश

एलआरएस फ्रेमवर्क के अंतर्गत एक इंडियन एक वित्त वर्ष में अधिकतम 2.5 लाख डॉलर यानी 1.8 करोड़ रुपये के करीब ही निवेश कर सकता है। अभी तक एनएसई का यह प्लैटफॉर्म ऑपरेशनल नहीं है। बहुत जल्द यह निवेशकों के लिए शुरू कर दिया जाएगा।

### अपने डिमैट अकाउंट में ट्रांसफर होगा शेयर

इस प्लैटफॉर्म की मदद से इंडियन रिटेल निवेशक आसानी से अमेरिकी स्टॉक्स में निवेश कर पाएंगे। अगर कोई निवेशक अमेरिकी स्टॉक में निवेश करता है तो रिसिप्ट उसके डिमैट अकाउंट में ट्रांसफर कर दिए जाएंगे। यह अकाउंट GIFT City में ओपन किया जाएगा। गिफ्ट सिटी के मैनेजिंग डायरेक्टर और सीईओ तपन रे ने कहा कि यह एक फाइनेंशियल गेट-वे है जिसकी मदद से भारत और विश्वभर में निवेश किया जाता है।

<https://www.tv9hindi.com/business/nse-ifsc-will-allow-share-market-retail-investors-to-transact-in-us-stocks-774070.html>



## NSE | अब अमेरिकी शेयरों में करें निवेश, एनएसई शुरू करेगा ट्रेडिंग प्लैटफॉर्म



Vishnu Bhardwaj  
कंटेन्ट राइटर | नवभारत.कॉम



Prabhakar Dubey  
कंटेन्ट एडिटर | नवभारत.कॉम



**मुंबई.** भारतीय रिटेल निवेशक अब अमेरिकी शेयर बाजारों में लिस्टेड शेयरों में भी निवेश कर सकेंगे। यह सुविधा जल्द ही नेशनल स्टॉक एक्सचेंज (NSE) शुरू करने जा रहा है। एनएसई यह सुविधा गिफ्ट सिटी स्थित अपने एनएसई इंटरनेशनल स्टॉक एक्सचेंज के एनएसई-आईएफएससी (NSE-IFSC) प्लैटफॉर्म के द्वारा प्रदान करेगा।

इस प्लैटफॉर्म पर रिटेल निवेशक भी अमेरिकी स्टॉक्स (US Stocks) में निवेश और ट्रेड कर पाएंगे। अमेरिकी स्टॉक में ट्रेडिंग, क्लियरिंग, सेटलमेंट और होल्डिंग एनएसई-आईएफएससी अथॉरिटी के अंतर्गत आएगा। नेशनल स्टॉक एक्सचेंज भारतीय रिटेल निवेशकों को यह सुविधा प्रदान करने वाला पहला भारतीय एक्सचेंज होगा। हालांकि यह सुविधा चुनिंदा बड़ी अमेरिकी कंपनियों के शेयरों में मिलेगी। जिनकी नाम की घोषणा बाद में की जाएगी।

### गिफ्ट सिटी में खोला जाएगा अकाउंट

एनएसई के सीईओ और प्रबंध निदेशक विक्रम लिमये ने कहा कि एनएसई-आईएफएससी में निवेशकों (Investors) को कई तरह की सुविधाएं (Facilities) मिलेंगी। इस प्लैटफॉर्म की मदद से इंडियन रिटेल निवेशक आसानी से अमेरिकी स्टॉक्स में निवेश (Investment) कर पाएंगे। अगर कोई निवेशक अमेरिकी स्टॉक में निवेश करता है तो शेयर उसके डिमैट अकाउंट में ट्रांसफर कर दिए जाएंगे। यह अकाउंट गिफ्ट सिटी में खोला जाएगा। यह प्लैटफॉर्म बहुत जल्द यह निवेशकों के लिए शुरू कर दिया जाएगा। निवेश की सुविधा भारतीय रिजर्व बैंक (RBI) के लिबरलाइज्ड रेमिटेंस स्कीम फ्रेमवर्क के अंतर्गत मिलेगी। जिसके अंतर्गत एक भारतीय एक वित्त वर्ष में विदेशों में अधिकतम 2.5 लाख डॉलर यानी 1.85 करोड़ रुपये के करीब निवेश कर सकता है।

<https://www.enavabharat.com/amp/markets-news-hindi/nse-to-introduce-trading-in-us-stocks-387303/>

## **Greater India**

### **NSE to quickly open buying and selling in US-listed shares via NSE-IFSC platform**

9 August 2021

The National Stock Exchange today said that its wholly-owned subsidiary NSE International Exchange will soon be able to facilitate buying and selling of US-listed through its NSE-IFSC platform at the Gujarat International Finance Tec-City.

The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox, the stock exchange said. The entire trading, clearing, settlement and holding of US-listed stocks will be under the regulatory structure of IFSC Authority.

The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost, India's largest stock exchange said. "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele," said Chief Executive Officer and Managing Director Vikram Limaye in a press statement.

The platform will provide Indian investors an option to trade in fractional quantities against the underlying shares of a company listed on the US bourses. Investors will be able to hold the depository receipts in their own dematerialised accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock, NSE said.

However, the investment made through the NSE-IFSC in US-listed stocks will be governed by the Reserve Bank of India's Liberalised Remittance Scheme framework. Under the LRS framework, an Indian can only remit up to \$250,000 outside India in a financial year.

NSE-IFSC said that it will announce the operational details of the new product soon and will launch the product at the earliest possible time.

<https://thegreaterindia.in/news/national/nse-nse-to-soon-open-trading-in-us-listed-stocks-through-nse-ifsc-platform/>

## **Indian News Finance**

### **NSE IFSC to allow Indian retail investors to trade in US stocks**

9 August 2021

Retail investors in India may soon be allowed to trade in US stocks through a NSE platform. NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has said that trading in select US Stocks will soon be facilitated through the NSE IFSC platform.

"The proposed framework will make US stocks affordable to Indian retail investors. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the regulatory sandbox. The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC authority. This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI)," said a press statement. The statement said that investors will be provided with an option to trade in fractional quantity / value when compared to the underlying shares traded in US markets. NSE IFSC Clearing Corporation Limited (NICCL) will offer its risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in Gift City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time. Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD and CEO, NSE said, "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."

## Social News XYZ

### NSE IFSC to introduce trading in US stocks

9 August 2021

The NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US stocks will soon be facilitated through the NSE IFSC platform.

The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the regulatory sandbox, said a company statement.

The entire trading, clearing, settlement, and holding of US stocks will be under the regulatory structure of the IFSC Authority.

This initiative is a first of its kind at the IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalised Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts, and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time.

Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

NSE MD & CEO, Vikram Limaye, said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction)."

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalise this product soon," Limaye said.

GIFT City MD & Group CEO, Tapan Ray, said that GIFT City is emerging as a financial gateway of a country for investment in India and globally and the ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City.

"It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success," Ray added.

NSE IFSC to introduce buying and selling in US Shares. NSE Worldwide Alternate (NSE IFSC), a completely owned subsidiary of the Nationwide Inventory Alternate of India Ltd (NSE), has introduced that buying and selling in choose US Shares will quickly be facilitated by means of the NSE IFSC platform. The providing will likely be within the type of unsponsored depository receipts. IFSCA has facilitated the identical beneath the Regulatory Sandbox.

Mr. Vikram Limaye, MD & CEO, NSE stated: "This will likely be an revolutionary product, and one of many key milestones for NSE IFSC that may increase the product protection of the Alternate past present clientele. The product allows resident people to simply and affordably put money into US shares beneath the LRS framework of RBI (which allows the resident people to remit as much as USD 2,50,000 per monetary 12 months for any permitted present or capital account transaction). With the steerage of IFSC authority and the assist of all the important thing stakeholders concerned, we hope to operationalize this product quickly."

Mr. Tapan Ray, MD & Group CEO, GIFT Metropolis stated: "GIFT Metropolis is rising as a monetary gateway of a rustic for funding in India and globally. The ecosystem of worldwide banks, worldwide exchanges and capital market intermediaries have been rising quickly at GIFT Metropolis. It's the proper time to get such an revolutionary product particularly from an Indian perspective; now we have seen over a interval that Indians have began investing in international shares. We congratulate NSE IFSC for this new endeavor and want them an ideal success." The whole buying and selling, clearing, settlement and holding of US Shares will likely be beneath the regulatory construction of IFSC Authority.

This initiative is a primary of its sort at IFSC the place Indian retail buyers will be capable to transact on the NSE IFSC platform beneath the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Financial institution of India (RBI).

The enterprise mannequin provided by NSE IFSC won't solely present an extra funding alternative to the Indian buyers but in addition make your complete strategy of funding straightforward and at a low price.

Traders will likely be supplied with an choice to commerce in fractional amount / worth when in comparison with the underlying shares traded in US markets. The proposed framework will make US shares reasonably priced to Indian retail buyers. NSE IFSC Clearing Company Restricted (NICCL) will supply its sturdy threat administration framework, facilitate clearing and settlement of all trades in depository receipts and supply settlement assure in respect to all trades executed on the NSE IFSC platform. Moreover, all of the trades may also be lined beneath the investor safety framework at NSE IFSC.

Traders will be capable to maintain the depository receipts in their very own demat accounts opened in GIFT Metropolis and will likely be entitled to obtain company motion advantages pertaining to the underlying inventory. NSE IFSC will announce the operational particulars shortly and can launch the product on the earliest attainable time. Depositories, banks and brokers have already began working with NSE IFSC to allow these funding merchandise for Indian buyers.

<https://news235.com/nse-ifsc-to-introduce-trading-in-us-stocks/>

## News Deal

### NSE IFSC to introduce trading in US Stocks

9 August 2021

NSE IFSC to introduce buying and selling in US Shares. NSE Worldwide Alternate (NSE IFSC), a completely owned subsidiary of the Nationwide Inventory Alternate of India Ltd (NSE), has introduced that buying and selling in choose US Shares will quickly be facilitated by means of the NSE IFSC platform. The providing will likely be within the type of unsponsored depository receipts. IFSCA has facilitated the identical beneath the Regulatory Sandbox.

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<https://newsdeal.in/nse-ifsc-to-introduce-trading-in-us-stocks/>



## News Headlines

### NSE IFSC to introduce trading in select US stocks

9 August 2021

The NSE International Exchange (NSE IFSC), a wholly-owned subsidiary of the National Stock Exchange (NSE), will soon introducing trading in select US stocks, it said on August 9.

The trading would be facilitated through the NSE IFSC platform, a press release stated, adding, "the offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox."

The entire trading, clearing, settlement and holding of US stocks will be under the regulatory structure of IFSC authority, it further said.

"This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI)," NSE IFSC said.

Notably, the LRS framework of RBI permits resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction.

"The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost," the stock exchange added.

Investors will be provided with an option to trade in fractional quantity/ value when compared to the underlying shares traded in US markets, it said.

"The proposed framework will make US stocks affordable to Indian retail investors," NSE IFSC noted.

NSE IFSC Clearing Corporation Limited (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform, it said. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in "their own demat accounts opened in GIFT City" and will be entitled to receive corporate action benefits pertaining to the underlying stock, the statement added.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time, it further said, adding that depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD and CEO of NSE, said the introduction of trading in US stocks through NSE IFSC will be one of the key milestones for the stock exchange.

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon," he said.

Tapan Ray, MD and Group CEO of GIFT City, said it is the right time to get such an innovative product especially from an Indian perspective.

"We have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success," he said.

<https://newsheadlines.co.in/nse-ifsc-to-introduce-trading-in-select-us-stocks/>

## Newslife 247

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"The proposed framework will make US stocks affordable to Indian retail investors," NSE IFSC noted.

NSE IFSC Clearing Corporation Limited (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform, it said. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in "their own demat accounts opened in GIFT City" and will be entitled to receive corporate action benefits pertaining to the underlying stock, the statement added.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time, it further said, adding that depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD and CEO of NSE, said the introduction of trading in US stocks through NSE IFSC will be one of the key milestones for the stock exchange.

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon," he said.

Tapan Ray, MD and Group CEO of GIFT City, said it is the right time to get such an innovative product especially from an Indian perspective.

"We have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success," he said.

<https://newslife247.com/nse-ifsc-to-introduce-trading-in-select-us-stocks/>

## **Bulletin Hub**

### **NSE IFSC to introduce trading in select US stocks**

9 August 2021

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Notably, the LRS framework of RBI permits resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction.

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"The proposed framework will make US stocks affordable to Indian retail investors," NSE IFSC noted.

NSE IFSC Clearing Corporation Limited (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform, it said. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in "their own demat accounts opened in GIFT City" and will be entitled to receive corporate action benefits pertaining to the underlying stock, the statement added.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time, it further said, adding that depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD and CEO of NSE, said the introduction of trading in US stocks through NSE IFSC will be one of the key milestones for the stock exchange.

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon," he said.

Tapan Ray, MD and Group CEO of GIFT City, said it is the right time to get such an innovative product especially from an Indian perspective.

"We have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success," he said.

<https://thebulletinhub.com/nse-ifsc-to-introduce-trading-in-select-us-stocks/india/>

## **Samachar Central**

### **You can soon buy Google, Apple shares on NSE IFSC**

10 August 2021

Indian investors will soon be able to buy and sell shares of Google, Amazon, Microsoft and other US-listed companies through NSE's GIFT City arm in the International Financial Services Centre (IFSC) in Gujarat.

NSE International Exchange (NSE IFSC) on Monday said it has set up infrastructure for Indian investors to buy US stocks and broker registration is under way.

The arrangement will allow fractional ownership of US stocks for these investors, who would need to open demat accounts with entities based in GIFT City.

Currently, Indian investors buy US stocks through designated online brokers who have the permission from US and Indian regulators. These brokers allow ownership of up to one-millionth of a US stock.

The concept of fractional ownership is popular has been prevalent for racing horses, yachts, aeroplanes and other high-value assets. Recent tech innovations now allow such ownership in US shares too, industry executives said. The entire trading, clearing, settlement and holding of US stocks will be under the regulatory purview of the IFSC Authority, a release from NSE IFSC said.

IFSC Authority has facilitated the offering under its regulatory sandbox where the fund transfers for buying will be through the Liberalised Remittance Scheme (LRS) of the RBI, it said.

At present, every Indian is allowed to remit up to \$250,000 annually under the LRS. However, the usage of the funds remitted under LRS has certain restrictions, including that it cannot be used for leveraging.

Hence, investors sending money abroad through this route cannot use the fund for investing or trading in any derivatives product.

However, investing in stocks directly, in exchange-traded funds (ETFs), fixed-income products and mutual funds is allowed, market players said. NSE IFSC Clearing Corporation will undertake clearing and settlement of all these trades in depository receipts and also provide settlement guarantee.

Additionally, these trades will be covered under NSE IFSC's investor protection framework, the company said.

Speaking about the initiative, GIFT City MD & group CEO Tapan Ray said the place was emerging as a financial gateway of a country for investing in India and abroad.

"The ecosystem of international banks, international exchanges and capital market intermediaries has been growing rapidly at GIFT City," he said.

Ray believes that introducing this innovative product, which gave Indians the option to invest in US stocks through GIFT City, was conceived at the right time. "We have seen over a period of time that Indians have started investing in global stocks," he said.

<https://samacharcentral.com/nse-you-can-soon-buy-google-apple-shares-on-nse-ifsc/>

## **Aaj Ka Samachar**

### **NSE to soon open trading in US-listed stocks through NSE-IFSC platform**

9 August 2021

The National Stock Exchange today said that its wholly-owned subsidiary NSE International Exchange will soon be able to facilitate buying and selling of US-listed through its NSE-IFSC platform at the Gujarat International Finance Tec-City.

The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox, the stock exchange said. The entire trading, clearing, settlement and holding of US-listed stocks will be under the regulatory structure of IFSC Authority.

The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost, India's largest stock exchange said.

“This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele,” said Chief Executive Officer and Managing Director Vikram Limaye in a press statement.

The platform will provide Indian investors an option to trade in fractional quantities against the underlying shares of a company listed on the US bourses. Investors will be able to hold the depository receipts in their own dematerialised accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock, NSE said.

However, the investment made through the NSE-IFSC in US-listed stocks will be governed by the Reserve Bank of India’s Liberalised Remittance Scheme framework. Under the LRS framework, an Indian can only remit up to \$250,000 outside India in a financial year.

NSE-IFSC said that it will announce the operational details of the new product soon and will launch the product at the earliest possible time.

<https://aajka-samachar.in/nse-to-soon-open-trading-in-us-listed-stocks-through-nse-ifsc-platform/>

## **Pehal News**

### **NSE to soon open trading in US-listed stocks through NSE-IFSC platform**

9 August 2021

The National Stock Exchange today said that its wholly-owned subsidiary NSE International Exchange will soon be able to facilitate buying and selling of US-listed through its NSE-IFSC platform at the Gujarat International Finance Tec-City.

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“This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele,” said Chief Executive Officer and Managing Director Vikram Limaye in a press statement.

The platform will provide Indian investors an option to trade in fractional quantities against the underlying shares of a company listed on the US bourses. Investors will be able to hold the depository receipts in their own dematerialised accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock, NSE said.

However, the investment made through the NSE-IFSC in US-listed stocks will be governed by the Reserve Bank of India’s Liberalised Remittance Scheme framework. Under the LRS framework, an Indian can only remit up to \$250,000 outside India in a financial year.

NSE-IFSC said that it will announce the operational details of the new product soon and will launch the product at the earliest possible time.

<https://www.pehalnews.in/nse-to-soon-open-trading-in-us-listed-stocks-through-nse-ifsc-platform/975592/>

Retail investors in India may soon be allowed to trade in US stocks through a NSE platform. NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has said that trading in select US Stocks will soon be facilitated through the NSE IFSC platform.

"The proposed framework will make US stocks affordable to Indian retail investors. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the regulatory sandbox. The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC authority. This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI)," said a press statement. The statement said that investors will be provided with an option to trade in fractional quantity / value when compared to the underlying shares traded in US markets. NSE IFSC Clearing Corporation Limited (NICCL) will offer its risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in Gift City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time. Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD and CEO, NSE said, "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."

<https://infinityweb.co.in/nse-ifsc-to-allow-indian-retail-investors-to-trade-in-us-stocks>

The NSE International Exchange (NSE IFSC), a wholly-owned subsidiary of the National Stock Exchange (NSE), will soon introducing trading in select US stocks, it said on August 9.

The trading would be facilitated through the NSE IFSC platform, a press release stated, adding, "the offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox." The entire trading, clearing, settlement and holding of US stocks will be under the regulatory structure of IFSC authority, it further said.

"This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI)," NSE IFSC said.

Notably, the LRS framework of RBI permits resident individuals to remit up to \$2,50,000 per financial year for any permitted current or capital account transaction.

"The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost," the stock exchange added. Investors will be provided with an option to trade in fractional quantity/ value when compared to the underlying shares traded in US markets, it said.

"The proposed framework will make US stocks affordable to Indian retail investors," NSE IFSC noted.

NSE IFSC Clearing Corporation Limited (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform, it said. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in "their own demat accounts opened in GIFT City" and will be entitled to receive corporate action benefits pertaining to the underlying stock, the statement added.



NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time, it further said, adding that depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Vikram Limaye, MD and CEO of NSE, said the introduction of trading in US stocks through NSE IFSC will be one of the key milestones for the stock exchange.

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon," he said.

Tapan Ray, MD and Group CEO of GIFT City, said it is the right time to get such an innovative product especially from an Indian perspective.

"We have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success," he said.

<https://www.msn.com/en-in/money/topstories/nse-ifsc-to-introduce-trading-in-select-us-stocks/ar-AAN6CFR?ocid=XMMO>

## **Konexio Network**

### **NSE IFSC to introduce trading in US Stocks**

9 August 2021

NSE IFSC is the 1st to allow Indian Retail Investors to transact in US stocks

The proposed framework will make US stocks affordable to Indian retail investors

IFSCA has facilitated the offering under the Regulatory Sandbox

NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US Stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox. The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI). The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost. Investors will be provided with an option to trade in fractional quantity / value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

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Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time.

Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Mr. Vikram Limaye, MD & CEO, NSE said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."

Mr. Tapan Ray, MD & Group CEO, GIFT City said: "GIFT City is emerging as a financial gateway of a country for investment in India and globally. The ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City. It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success."

<https://www.konexionetwork.com/NewsDetails.aspx?newsid=5c279c48-3e91-49ca-8e96-5a3d02bfe3ba>

## **Devdiscourse**

### **NSE IFSC to introduce trading in US stocks**

9 August 2021

The NSE International Exchange (NSE IFSC) on Monday said trading in select US stocks will soon be facilitated through its platform.

The Exchange will soon announce the operational details and will launch the product at the earliest possible time, NSE IFSC said in a statement.

It further said depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

According to the Exchange, the offering will be in the form of un-sponsored depository receipts. The International Financial Services Centres Authority (IFSCA) has facilitated the same under the regulatory sandbox.

The entire trading, clearing, settlement and holding of US stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the liberalised remittance scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE-IFSC, a wholly-owned subsidiary of the NSE, will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform.

Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

"This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the exchange beyond existing clientele," NSE Managing Director and CEO Vikram Limaye said.

According to him, the product enables resident individuals to easily and cost-effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction).

"It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks," GIFT City MD and Group CEO Tapan Ray said.

<https://www.devdiscourse.com/article/business/1686413-nse-ifsc-to-introduce-trading-in-us-stocks>

## **Outlook**

### **NSE IFSC to introduce trading in US stocks**

9 August 2021

The NSE International Exchange (NSE IFSC) on Monday said trading in select US stocks will soon be facilitated through its platform.

The Exchange will soon announce the operational details and will launch the product at the earliest possible time, NSE IFSC said in a statement.

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According to the Exchange, the offering will be in the form of un-sponsored depository receipts. The International Financial Services Centres Authority (IFSCA) has facilitated the same under the regulatory sandbox.

The entire trading, clearing, settlement and holding of US stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the liberalised remittance scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE-IFSC, a wholly-owned subsidiary of the NSE, will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost.

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Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

"This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the exchange beyond existing clientele," NSE Managing Director and CEO Vikram Limaye said.

According to him, the product enables resident individuals to easily and cost-effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction).

"It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks," GIFT City MD and Group CEO Tapan Ray said.

<https://www.outlookindia.com/newscroll/nse-ifsc-to-introduce-trading-in-us-stocks/2138075>





Times of India

# You can soon buy Google, Apple shares on NSE IFSC

## Infra Set Up For Indians To Trade In US-Listed Stocks: Exchange

TIMES NEWS NETWORK

**Mumbai:** Indian investors will soon be able to buy and sell shares of Google, Amazon, Microsoft and other US-listed companies through NSE's GIFT City arm in the International Financial Services Centre (IFSC) in Gujarat.

NSE International Exchange (NSE IFSC) on Monday said it has set up infrastructure for Indian investors to buy US stocks and broker registration is under way. The arrangement will allow fractional ownership of US stocks for these investors, who would need to open demat accounts with entities based in GIFT City.

Currently, Indian investors buy US stocks through designated online brokers who have the permission from US and Indian regulators. These brokers allow ownership of up to one-millionth of a US stock. The concept of fractional ownership is popular has been preva-

lent for racing horses, yachts, aeroplanes and other high-value assets. Recent tech innovations now allow such ownership in US shares too, industry executives said.

the RBI, it said.

At present, every Indian is allowed to remit up to \$250,000 annually under the LRS. However, the usage of the funds remitted under

lowed, market players said.

NSE IFSC Clearing Corporation will undertake clearing and settlement of all these trades in depository receipts and also provide settlement guarantee. Additionally, these trades will be covered under NSE IFSC's investor protection framework, the company said.

Speaking about the initiative, GIFT City MD & group CEO Tapan Ray said the place was emerging as a financial gateway of a country for investing in India and abroad. "The ecosystem of international banks, international exchanges and capital market intermediaries has been growing rapidly at GIFT City," he said. Ray believes that introducing this innovative product, which gave Indians the option to invest in US stocks through GIFT City, was conceived at the right time. "We have seen over a period of time that Indians have started investing in global stocks," he said.

### HOW YOU CAN GET SLICE OF US COS...

**1** Open an account with a broker registered with NSE IFSC in GIFT City. Complete the mandatory KYC process

**2** Remit funds through the LRS option, which has a limit of \$250,000. The amount can not be used trading or investing in any derivatives products in the US



**3** The NSE arrangement will allow fractional ownership of US stocks, where you can get a portion as small as a millionth of a (high-value) stock. The process is similar to buy any US stock

**4** NSE IFSC's clearing corp will settle your trade and will also guarantee the same

The entire trading, clearing, settlement and holding of US stocks will be under the regulatory purview of the IFSC Authority, a release from NSE IFSC said. IFSC Authority has facilitated the offering under its regulatory sandbox where the fund transfers for buying will be through the Liberalised Remittance Scheme (LRS) of

LRS has certain restrictions, including that it cannot be used for leveraging. Hence, investors sending money abroad through this route cannot use the fund for investing or trading in any derivatives product. However, investing in stocks directly, in exchange-traded funds (ETFs), fixed-income products and mutual funds is al-

# NSE to introduce trading in US stocks at GIFT

The NSE International Exchange, a subsidiary of the National Stock Exchange (NSE), plans to launch trading in US stocks at GIFT City, an international financial services centre (IFSC).

Domestic retail investors will be able to transact on the platform under the liberalised remittance scheme (LRS) limits prescribed by the Reserve Bank of India (RBI), which allows an individual resident to remit up to \$250,000 (₹1.86 crore) each financial year. The NSE has not yet disclosed the American

stocks that will be available for trading. These stocks will be listed under an unsponsored depository receipt (DR) programme. Under this, DR of an underlying security is issued without the involvement or consent of the foreign company.

Transacting in US stocks is popular among domestic investors. Currently, several domestic brokerages facilitate this through a tie up with their foreign counterparts. The NSE has said the proposed framework will make US stocks affordable to retail

investors and provide an option to trade in fractional quantity or value. Investors may have to open a separate demat account at GIFT City to transact on the proposed platform. The exchange said depositories, banks, and brokers have already started work on the proposed platform.

"With the guidance of the IFSC authority and the support of all the key stakeholders involved, we hope to operationalise this product soon," said Vikram Limaye, MD & CEO, NSE. **SAMIE MODAK**

## Hindu Business Line

# Get ready to trade in select US stocks on NSE IFSC platform

**PRESS TRUST OF INDIA**

New Delhi, August 9

The NSE International Exchange (NSE IFSC) on Monday said trading in select US stocks will soon be facilitated through its platform. The Exchange will soon announce the operational details and launch the product at the earliest, NSE IFSC said in a statement.

It further said depositories, banks and brokers have already started working with NSE IFSC to bring these investment products to Indian investors. According to the Exchange, the offering will be in the form of unsponsored depository receipts. The International Financial Services Centres Authority (IFSCA) has facilitated the same under the regulatory sandbox.

The entire trading, clearing, settlement and holding of US

stocks will be under the regulatory structure of IFSC Authority.

## Low cost

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the liberalised remittance scheme (LRS) limits prescribed by the RBI.

The business model offered by NSE IFSC, a wholly-owned subsidiary of the NSE, will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost. Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in the US market.



## NSE IFSC to introduce trading in select US stocks

**EXPRESS NEWS SERVICE**  
AHMEDABAD, AUGUST 9

IN A first, NSE International Exchange, a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), announced that trading in select US Stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox.

The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority, stated an official release here Monday. This initiative is a first-of-its-kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI), it added.

The business model offered by NSE IFSC will not only provide an additional investment opportu-

nity to the Indian investors but also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity / value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

Vikram Limaye, MD & CEO, NSE said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital ac-

count transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."

NSE IFSC Clearing Corporation Limited (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will be covered under the investor protection framework at NSE IFSC.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time. Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors, the release said.

Loksatta

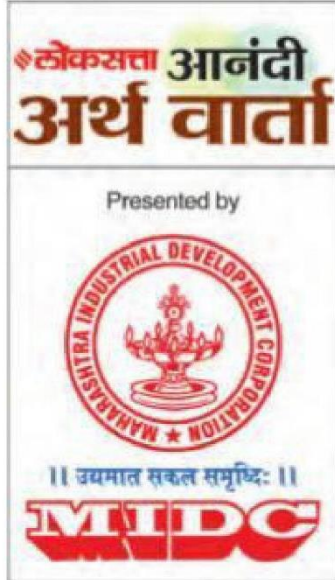
# अमेरिकी समभागांत गुंतवणुकीची संधी

## ‘एनएसई आयएफएससी’कडून लवकरच व्यासपीठाची उपलब्धता

लोकसत्ता व्यापार प्रतिनिधी

**मुंबई :** राष्ट्रीय शेअर बाजाराचा एक घटक असलेल्या ‘एनएसई इंटरनॅशनल एक्सचेंज (एनएसई-आयएफएससी)’ने लवकरच वैयक्तिक गुंतवणूकदारांना अमेरिकेतील निवडक कंपन्यांच्या समभागांमध्ये थेट गुंतवणुकीची संधी उपलब्ध करून देणार असल्याचे सोमवारी स्पष्ट केले.

‘एनएसई आयएफएससी’कडून विकसित व्यासपीठाद्वारे गुंतवणूकदारांना हे व्यवहार लवकरच शक्य होतील, असे यासंबंधीच्या प्रसिद्धिपत्रकात म्हटले आहे. अमेरिकी समभागांमध्ये खरेदी-विक्री व्यवहार, क्लिअरिंग, सेटलमेंट आणि धारणा हे सर्व आयएफएससी प्राधिकरणाच्या



नियामक चौकटीखाली असेल. रिझर्व्ह बँकेने विहित केलेल्या

‘एनएसई आयएफएससी’च्या माध्यमातून अमेरिकी समभागांमध्ये व्यवहाराची सुविधा हा राष्ट्रीय शेअर बाजारासाठी एक महत्वाचा टप्पा निश्चितच आहे. शिवाय भारतीय गुंतवणूकदारांना एक उमदा गुंतवणूक पर्याय तोही अत्यंत सुलभतेने आणि अल्प खर्चात उपलब्ध होणार आहे.

● विक्रम लिमये, व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी, एनएसई लिमिटेड

मुक्त वित्तप्रेषण योजनेने (एलआरएस) घालून दिलेल्या मर्यादित ‘एनएसई आयएफएससी’च्या व्यासपीठावर भारतातील किरकोळ गुंतवणूकदारांना अशा प्रकारे अमेरिकी कंपन्यांत गुंतवणुकीची मुभा देणारा हा पहिलाच उपक्रम असल्याचा दावाही प्रसिद्धिपत्रकात करण्यात आला आहे. एलआरएस योजनेनुसार, कोणाही निवासी भारतीयाला एका वर्षात

विदेशात कमाल २,५०,००० अमेरिकी डॉलर रकमेपर्यंतच्या उलाढाली व्यक्तिगत रूपात करण्याला परवानगी आहे. अर्थात इतक्या रकमेपर्यंतची समभाग खरेदी वैयक्तिक गुंतवणूकदारांना करता येईल. नेमक्या कोणत्या अमेरिकी कंपन्यांच्या समभागांमध्ये गुंतवणूक करता येईल आणि ही सुविधा केव्हा सुरू होईल, हे लवकरच जाहीर केले जाणे अपेक्षित आहे.

# નાના રોકાણકારો માટે અમેરિકાના સ્ટોકમાં ટ્રેડિંગ કરવા પ્લેટફોર્મ ઉપલબ્ધ થશે NSE ગુજરાતના ગિફ્ટ સિટી ખાતે યુએસના સ્ટોકસમાં ટ્રેડિંગ શરૂ કરશે

ભારતીય રોકાણકારોને ટૂંક સમયમાં અમેરિકાના શેરબજારમાં લિસ્ટેડ સ્ટોકસમાં ટ્રેડિંગ કરવાની વધુ એક સરળ સુવિધા ઉપલબ્ધ થશે. એનએસઈ ઇન્ટરનેશનલ એક્સચેન્જ જે નેશનલ સ્ટોક એક્સચેન્જ (એનએસઈ)ની સબસિડિયરી છે, જે ગુજરાતના

ગાંધીનગર ખાતે આવેલા ગિફ્ટ સિટી સ્થિત ઇન્ટરનેશનલ ફાઇનાન્સિયલ સર્વિસિસ સેન્ટર (આઈએફએસસી) ખાતે અમેરિકાના સ્ટોકસમાં ટ્રેડિંગ શરૂ કરવાની યોજના બનાવી રહ્યું છે. આમ ગુજરાત સ્થિત ગિફ્ટ સિટી હવે વિદેશી સ્ટોકના ટ્રેડિંગનું હબ બનવા જઈ રહ્યું છે.

## રિટેલ રોકાણકારોને પ્રસ્તાવિત પ્લેટફોર્મ પર લેવડ-દેવડ કરવા માટે ગિફ્ટ સિટીમાં એક અલગ ડિમેટ એકાઉન્ટ ખોલવું પડી શકે છે

એનએસઈ એ જણાવ્યું કે, ભારતમાં આવા પ્રકારની પહેલી સુવિધા હશે, જ્યાં ભારતીય રોકાણકારો એનએસઈ

એનએસઈ એ કહ્યું કે, પ્રસ્તાવિત ફેમવર્ક હેઠળ રિટેલ રોકાણકારો માટે અમેરિકાના સ્ટોકસને વાજબી બનાવાશે અને ફંક્શનલ

આવશે. રોકાણકારોને પ્રસ્તાવિત પ્લેટફોર્મ (અનુસંધાન બીજા પાને)

આઈએફએસસી પ્લેટફોર્મ પર રિઝર્વ બેન્ક દ્વારા નિર્ધારિત લિબર્લાઈઝ્ડ રેમિટન્સ સ્કીમ (એલઆરએસ) લિમિટેડ ટ્રેડિંગ કરી શકશે. ઉલ્લેખનિય છે કે, રિઝર્વ બેન્કના લિબર્લાઈઝ્ડ રેમિટન્સ સ્કીમ ફેમવર્ક હેઠળ



ભારતમાં રહેનાર વ્યક્તિને દર નાણાકીય વર્ષે ટીઠર ૨,૫૦,૦૦ રૂબરૂ (લગભગ ૧.૮૬ કરોડ રૂપિયા) સુધીની રકમ વિદેશમાં મોકલવાની પરવાનગી મળે છે.

અલબત્ત, એનએસઈ એ હજી સુધી અમેરિકાના શેરબજારમાં લિસ્ટેડ એવા સ્ટોકસની યાદી જાહેર કરી નથી જે આગામી સમયમાં ટ્રેડિંગ માટે ઉપલબ્ધ થશે. સ્ટોકસને એક અનસ્પોન્સર્ડ ડિપોઝિટરી રિસિપ્ટ (ડીઆર)ના રૂપમાં ઇશ્યુ કરવામાં આવશે.

ક્લોન્ટીટી અને વેલ્યુમાં ટ્રેડિંગ કરવાનો વિકલ્પ આપવામાં આવશે. જેનાથી અમેરિકાના મોંઘા સ્ટોકસમાં ભારતીય રોકાણકારો માટે ઇન્વેસ્ટમેન્ટ કરવું સરળ થઈ જશે. આ પ્લેટફોર્મ હેઠળ અમેરિકાના સ્ટોકમાં

સંપૂર્ણ ટ્રેડિંગ, ક્લિયરિંગ અને હોલ્ડિંગની પ્રક્રિયા આઈએફએસસી ઓથોરિટીના રેગ્યુલેટરી ફેમવર્કના નિયમો હેઠળ કરવામાં

## NSE ગુજરાતના (છેલ્લા પાનાનું ચાલુ)

પર લેવડ-દેવડ કરવા માટે ગિફ્ટ સિટીમાં એક અલગ ડિમેટ એકાઉન્ટ ખોલવું પડી શકે છે. સ્ટોક એક્સચેન્જે જણાવ્યું હતું કે ડિપોઝિટરીઝ, બેન્કો અને બ્રોકરોએ પ્રસ્તાવિત પ્લેટફોર્મ પર કામગીરી શરૂ કરી દીધું છે. એનએસઈના એમડી અને સીઈઓ વિક્રમ લિમયે જણાવ્યું હતું કે, આઈએફએસસી ઓથોરિટીના માર્ગદર્શન અને તમામ મુખ્ય હિસ્સેદારોના ટેકાથી અમે આશા રાખીએ છીએ કે આ પ્રોડક્ટ ટૂંક સમયમાં કાર્યરત થઈ જશે.

અમેરિકન શેરબજારમાં ટ્રેડિંગ કરવાનો ટ્રેન્ડ ભારતીય રોકાણકારોમાં વધી રહ્યો છે. વર્તમાનમાં ઘણા સ્થાનિક બ્રોકરેજો પોતાના ફોરેન કાઉન્ટરપાર્ટ્સ સાથે ટાઈ-અપ કરીને ટ્રેડિંગની સુવિધા પુરી પાડે છે.



# ગાંધીનગર ગિફ્ટ સિટી ખાતે સીધી ખરીદ-વેચ કરી શકાશે NSE-IFSC મારફતે ટૂંકમાં યુએસ લિસ્ટેડ કંપનીમાં રોકાણ કરી શકાશે

। નવી દિલ્હી ।

દેશમાં સૌથી મોટા સ્ટોક એક્સચેન્જ નેશનલ સ્ટોક એક્સચેન્જે જણાવ્યું હતું કે ભારતીય રોકાણકારો ગુજરાત ઈન્ટરનેશનલ ફાઇનાન્સ ટેક-સિટિ(ગિફ્ટ સિટી) સ્થિત એનએસઈ-આઈએફએસસી પ્લેટફોર્મનો ઉપયોગ કરી યુએસ શેરબજાર પર લિસ્ટેડ શેર્સમાં ટૂંક સમયમાં જ ખરીદ અને વેચાણ શરૂ કરી શકશે. એનએસઈની સબસિડિયરી એનએસઈ ઈન્ટરનેશનલ એક્સચેન્જ આ માટે જરૂરી સહાયતા પૂરી પાડશે એમ એનએસઈએ જણાવ્યું છે.

આ નવી ઓફરિંગ અનસ્પોન્સર્ડ ડિપોઝિટરી રિસિટ્સ સ્વરૂપમાં હશે. આઈએફએસસીએ રેગ્યુલેટરી સેન્ડ બોક્સ હેઠળ આમ કરવાની સુવિધા પૂરી પાડી હોવાનું એનએસઈએ જણાવ્યું છે. યુએસ શેરબજારો પર લિસ્ટેડ શેર્સના ટ્રેડિંગ, ક્લીઅરિંગ, સેટલમેન્ટ અને

હોલ્ડિંગની સમગ્ર પ્રક્રિયા આઈએફએસસી ઓથોરિટીના નિયમન માળખા હેઠળ કરવામાં આવશે. એનએસઈ આઈએફએસસીનું આ બિઝનેસ મોડેલ ભારતીય રોકાણકારોને રોકાણ માટે વધુ વિકલ્પો પૂરાં પાડશે એટલું જ નહિ પરંતુ ઈન્વેસ્ટમેન્ટની સમગ્ર પ્રક્રિયાને નીચા ખર્ચે જાળવવા સાથે સરળ બનાવશે એમ એક્સચેન્જે ઉમેર્યું છે.

એનએસઈના સીઈઓ અને એમડી વિક્રમ લિમયેના જણાવ્યા મુજબ આ એક ઈનોવેટિવ પ્રોડક્ટ હશે અને તે એનએસઈ આઈએફએસસી માટે મહત્વની ઘટના એ હશે કે તેના વર્તમાન ગ્રાહકો ઉપરાંત એક્સચેન્જના પ્રોડક્ટ કવરેજનો વિસ્તાર થશે. આ પ્લેટફોર્મ ભારતીય રોકાણકારોને યુએસ શેરબજારોમાં લિસ્ટેડ કંપનીઓના અન્ડરલાઈંગ શેર્સ સામે ટુકડાઓમાં રોકાણનો વિકલ્પ આપશે.

# गिफ्ट सिटी में अमेरिकी शेयरों में कारोबार

बीएस संवाददाता  
मुंबई, 9 अगस्त

एनएसई की सहायक एनएसई इंटरनैशनल एक्सचेंज की योजना इंटरनैशनल फाइनेंशियल सर्विसेज (आईआईएफसी) गिफ्ट सिटी में अमेरिकी शेयरों में कारोबार शुरू करने की है। देसी खुदरा निवेशक भारतीय रिजर्व बैंक की तय सीमा (लिबरलाइज्ड रेमिटेंस स्कीम) के तहत इस प्लेटफॉर्म पर लेनदेन कर सकेंगे। इस नियम के तहत स्थानीय नागरिक को हर वित्त वर्ष में 2.5 करोड़ डॉलर (1.86 करोड़ रुपये) तक विदेश प्रेषित करने की इजाजत देता है।

एनएसई ने यह नहीं बताया है कि कौन से अमेरिकी शेयर ट्रेडिंग के लिए उपलब्ध होंगे। ये शेयर अप्रायोजित डिपॉजिटरी रिसीट्स प्रोग्राम के तहत सूचीबद्ध होंगे। इसके तहत डिपॉजिटरी रिसीट्स विदेशी कंपनी की सहमति के बिना जारी किए जाते हैं।

देसी निवेशकों के बीच अमेरिकी शेयरों में लेनदेन लोकप्रिय है। अभी कई देसी ब्रोकरेज फर्म विदेशी सहयोगियों के साथ गठजोड़ के जरिये यह सेवा देती है। एनएसई ने कहा है कि प्रस्तावित ढांचे से

एनएसई ने यह नहीं बताया है कि कौन से अमेरिकी शेयर ट्रेडिंग के लिए उपलब्ध होंगे

अमेरिकी शेयर खुदरा निवेशकों के लिए अफोर्डेबल हो जाएगा और उसकी आंशिक वैल्यू में ट्रेड का विकल्प उपलब्ध कराएगा। निवेशकों को इस प्लेटफॉर्म पर ट्रेड करने के लिए अलग से डीमैट खाता खोलना पड़ सकता है। एक्सचेंज ने कहा कि डिपॉजिटरी, बैंक व ब्रोकर पहले ही प्रस्तावित प्लेटफॉर्म पर काम शुरू कर चुके हैं। एनएसई के एमडी व सीईओ विक्रम लिमये ने कहा, आईएफएससी अथॉरिटी के दिशानिर्देश और अहम हितधारकों के समर्थन से हम इस योजना को जल्द शुरू करने की उम्मीद कर रहे हैं।

## త్వరలో ఎన్ఎస్ఈలో అమెరికా షేర్లు

దిల్లీ: ద ఎన్ఎస్ఈ ఇంటర్నేషనల్ ఎక్స్చేంజ్(ఎన్ఎస్ఈ ఐఎఫ్ఎస్సీ) త్వరలోనే తన ప్లాట్‌ఫాంపై ఎంపిక చేసిన అమెరికా షేర్ల ట్రేడింగ్‌ను ప్రారంభించనుంది. కార్యకలాపాల వివరాలను త్వరలోనే ప్రకటించి, సాధ్యమైనంత త్వరగా ఉత్పత్తి(షేర్లు)ని ప్రవేశపెట్టనున్నట్లు ఎన్ఎస్ఈ ఐఎఫ్ఎస్సీ పేర్కొంది. 'ఈ ఉత్పత్తులు అన్‌స్పాన్సర్డ్ డిపాజిటరీ రిసీట్స్ రూపంలో ఉంటాయి. అమెరికా షేర్ల మొత్తం ట్రేడింగ్, క్లియరింగ్, సెటిల్‌మెంట్‌లన్నీ ఇంటర్నేషనల్ ఫైనాన్షియల్ సర్వీసెస్ సెంటర్స్ అథారిటీ(ఐఎఫ్ఎస్సీఏ) నియంత్రణ వ్యవస్థ కింద జరుగుతుంది'. ఆర్ బీఐ నిర్దేశించిన సరళీకృత రెమిటెన్స్ పథకం(ఎల్ఆర్ఎస్) కింద ఎన్ఎస్ఈ ఐఎఫ్ఎస్సీ ప్లాట్‌ఫాంపై భారత రిటైల్ మదుపర్లకు లావాదేవీలు నిర్వహించడానికి వీలు కల్పించడం ఇదే తొలిసారి.

Andhra Jyothi

### ఇక నేరుగా అమెరికా షేర్లలో ట్రేడింగ్

భారత్ నుంచే అమెరికా స్టాక్ మార్కెట్లో నేరుగా ఇన్వెస్ట్ చేయాలని ఉందా? అయితే త్వరలోనే ఈ కల నెరవేరబోతోంది. ఎన్ఎస్ఈ అనుబంధ సంస్థ 'ఎన్ఎస్ఈ ఐఎఫ్ఎస్సీ' ఇందుకు వీలు కల్పించబోతోంది. ఈ ప్లాట్‌ఫామ్ ద్వారా దేశీయ మదుపరులు ఎంపిక చేసిన కొన్ని అమెరికా కంపెనీల షేర్లను నేరుగా కొనడం, అమ్మడం

మిడ్‌క్యాప్, స్మాల్‌క్యాప్ నూచలు 1.01% ఎరకు క్షణించాయి.

చేయవచ్చు. కాకపోతే ఒక ఆర్థిక సంవత్సరంలో ఈ పెట్టుబడులు 2.5 లక్షల డాలర్లు మించకూడదు. ప్రస్తుతం దేశంలోని పౌరులు ఒక ఆర్థిక సంవత్సరంలో విదేశాలకు పంపే నిధులకూ ఇదే పరిమితి వర్తిస్తుంది. అతి త్వరలోనే ఈ ప్లాట్‌ఫామ్ అందుబాటులోకి వస్తుందని ఎన్ఎస్ఈ ఐఎఫ్ఎస్సీ సోమవారం వెల్లడించింది. ఈ ట్రేడింగ్ విధి విధానాలను కూడా త్వరలోనే తెలియజేస్తామని పేర్కొంది.



## అమెరికా స్టాక్స్ లో పెట్టుబడులు!

ఎన్ఎస్ఈ ఐఎఫ్ఎస్సీ ద్వారా సౌకారం

న్యూఢిల్లీ: ఎంపిక చేసిన అమెరికన్ స్టాక్స్ లో ట్రేడింగ్ చేసే సదుపాయాన్ని తమ ప్లాట్ఫాం ద్వారా అందుబాటులోకి తేనున్నట్లు ఎన్ఎస్ఈ ఇంటర్నేషనల్ ఎక్స్ఛేంజీ (ఐఎఫ్ఎస్సీ) వెల్లడించింది. ఇందుకు సంబంధించిన వివరాలను త్వరలో ప్రకటించనున్నట్లు తెలిపింది. ఈ పెట్టుబడి సాధనాన్ని దేశీ ఇన్వెస్టర్లకు అందించే దిశగా డిపాజిటరీలు, బ్యాంకులు, బ్రోకర్లు ఇప్పటికే కనరత్తు ప్రారంభించినట్లు పేర్కొంది. గుజరాత్ ఇంటర్నేషనల్ ఫైనాన్స్ టెక్-సిటీ (గిఫ్ట్ సిటీ)లో తీసుకున్న డీమ్యాట్ ఖాతాల్లో వీటిని హోల్డ్ చేయొచ్చని పేర్కొంది. ఈ విధానంతో దేశీ రిటైల్ ఇన్వెస్టర్లకు అమెరికన్ స్టాక్స్ లభించగలవని ఎన్ఎస్ఈ ఎండీ విక్రమ్ లిమాయే తెలిపారు.

Free Press Journal

## Trade in US stocks at NSE IFSC

AGENCIES  
Mumbai

The NSE International Exchange (NSE IFSC) on Monday said trading in select US stocks will soon be facilitated through its platform.

The Exchange will soon announce the operational details and will launch the product at the earliest possible time, NSE IFSC said in a statement.

It further said depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

According to the Exchange, the offering will be in the form of un-sponsored depository receipts. The International Financial Services Centres Authority (IFSCA) has facilitated the same under the regulatory sandbox.

The entire trading, clearing, settlement and holding



of US stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the liberalised remittance scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE-IFSC, a wholly-owned subsidiary of the NSE, will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform.

Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.



# NSE IFSC to introduce trading in US stocks

**RAVI RANJAN PRASAD**  
MUMBAI, AUG. 9

NSE International Exchange (NSE IFSC) set up at Gujarat International Finance Tec-City, a wholly owned subsidiary of the National Stock Exchange of India (NSE) will facilitate trading in select US stocks through the NSE IFSC platform, NSE said on Monday. "The offering will be in the form of unsponsored depository receipts," NSE said.

A depository receipt is a negotiable certificate representing shares in a foreign company traded on a local stock exchange.

"NSE IFSC will announce the operational details shortly," NSE said in a release.

"This will be an innovative product...The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI which permits the resident individuals to remit up to \$2,50,000 per financial year," said Vikram Limaye, MD & CEO, NSE.

## RETAIL INVESTORS SHAREHOLDING IN NSE-LISTED COMPANIES AT NEW HIGH

**RAVI RANJAN PRASAD**  
MUMBAI, AUG. 9

Holding of retail investors (individuals with up to Rs 2 lakh shareholding) in companies listed on NSE reached an all time high of 7.18 per cent as on June 30, 2021, from 6.96 as on March 31, 2021, as per shareholding data analysed by Prime Database, a capital market data firm.

In rupee value terms too retail holding in companies listed on NSE reached an all-time high of Rs 16.18 lakh crore from Rs 13.94 lakh crore on March 31, 2021, an increase of 16 per cent compared to

Sensex and Nifty-50's rise by 6.01 and 7.02 per cent respectively during this period.

"A buoyant secondary market and a flurry of new listings have helped in channelising retail savings into the capital market," said Pranav Haldea, managing director, Prime Database Group.

Among the domestic institutions LIC holding across 295 companies where its holding is more than 1 per cent declined to 3.74 per cent as on June 30, 2021, down from 3.83 per cent as on March 31, 2021 and from all-time high of 5 per cent as on June 30, 2012.

Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme

(LRS) limits.

Investors will be provided an option to trade in fractional quantity/value.

## भास्कर GUIDE

# कम लागत में कर सकेंगे अमेरिकी शेयरों में निवेश

भारतीय रिटेल निवेशकों को जल्द अमेरिकी शेयरों में निवेश करने का मौका मिलने वाला है। एनएसई की सब्सिडियरी एनएसई आईएफएससी यह सुविधा देगी। इसमें निवेश के क्या फायदे हैं, क्या सुविधाएं मिलेंगी और इसमें निवेश के लिए क्या करना होगा? बता रहे हैं एनएसई के प्रेसिडेंट और बिजनेस डेवलपमेंट ऑफिसर रवि वाराणसी...

■ अमेरिकी शेयरों में सीधे निवेश किस तरह संभव हो पाएगा?

हमने डिपॉजिटरी रिसीट या डीआर का रास्ता अपनाया है। मूल रूप से यह किसी भी अन्य डीआर की तरह ही है। इस व्यवस्था में बाजार निर्माता अमेरिका में स्टॉक खरीदते हैं और उसे डिपॉजिटरी



रवि वाराणसी

कस्टोडियल बैंक, रिपोजिटरी बैंक में जमा करा देते हैं। फिर

जमा किए गए स्टॉक्स पर डिपॉजिटरी रिसीट और इक्विटी बनाकर आपसे साझा की जाती हैं। यह भारतीय रिजर्व बैंक के एलआरएस ढांचे के तहत अमेरिकी शेयरों में आसान और किफायती निवेश का मौका देता है।

■ भारतीय निवेश अपने ब्रोकर के माध्यम से पहले ही अमेरिकी बाजारों में निवेश कर रहे हैं। यह कैसे अलग होगा? वर्तमान में अमेरिकी बाजार में निवेश भारतीय निवेशकों के लिए महंगा सौदा साबित होता है। उन्हें विदेशी मुद्रा रूपांतरण से लेकर स्थानीय और अंतरराष्ट्रीय ब्रोकिंग कमीशन जैसी बहुत सी लागतों का भुगतान करना पड़ता है। वह कहीं भी सौदा करें, शेयर अमेरिकी ब्रोकर के पास ही रखे जाते हैं। एनएसई आईएफएससी में शेयर निवेशक के डीमैट खाते में रहेंगे। इसमें सौदे की लागत भी बहुत कम होगी।

■ रिटेल निवेशक इसमें कैसे निवेश कर सकेंगे? नया खाता खुलवाना पड़ेगा?

जी हां। इसके लिए नया डीमैट खाता खुलवाना होगा। इस खाते से निवेशक आम सौदे की तरह अमेरिकी शेयर खरीद और बेच सकेंगे। हालांकि, यह डीमैट खाता वही ब्रोकर खोल पाएंगे, जिन्होंने गिफ्ट सिटी में एक इकाई स्थापित कर एनएसई आईएफएससी की सदस्यता ले ली है। बहुत सी ब्रोकरेज फर्म ऐसा कर चुकी हैं और कई कतार में हैं।

■ अमेरिकी बाजार में फ्रैक्शनल निवेश की सुविधा उपलब्ध है। क्या एनएसई आईएफएससी में भी ये सुविधा मिलेगी? जी, निवेशकों को फ्रैक्शनल निवेश की सुविधा मिलेगी। इससे निवेशक महंगे शेयरों को पूरा खरीदने के बजाय उसका एक हिस्सा खरीद सकेंगे। उदाहरण के लिए मान लीजिए कि टेस्ला के एक शेयर की कीमत 800 डॉलर है, तो हम यह सुनिश्चित करेंगे कि डीआर का अनुपात ऐसा हो कि आप टेस्ला का एक छोटा हिस्सा 5 डॉलर या 3 डॉलर में खरीद पाएं। सारे सौदे डॉलर में ही होंगे।

■ एनएसई आईएफएससी पर भारतीय खुदरा निवेशक कौन-कौन से अमेरिकी शेयर खरीद पाएंगे?

हम शुरुआत 50 शीर्ष कंपनियों से कर रहे हैं। हम सुनिश्चित करेंगे कि मार्किट कैपिटलाइजेशन और लिक्विडिटी के आधार पर इसमें सभी बड़े नाम शामिल हो जाएं। निवेशकों को सभी बड़ी अमेरिकी कंपनियों जैसे कि एपल, टेस्ला, अल्फाबेट (गूगल), नेटफ्लिक्स में निवेश करने का मौका मिलेगा।



**GIFT TO INVESTORS: TAX RELIEF ON TRANSACTIONS**

# NSE to Make it Easier for Indians to Buy US Stocks

Creating platform at GIFT City for cost-effective investments under LRS

Pavan.Burugula@timesgroup.com

**Mumbai:** Investing in foreign securities is set to become cheaper and more secure for Indians. The National Stock Exchange (NSE), the country's largest bourse, is creating a special platform at the International Financial Services Centre (IFSC) in GIFT City through which Indians can invest in foreign shares.

"The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS (Liberal Remittance Scheme) framework of RBI," said NSE chief executive officer Vikram Limaye.

The system will allow Indians to hold the securities through depository receipts—an instrument that represents a foreign company's publicly traded securities—in their own demat accounts at the financial centre. While the trades will be guaranteed by the NSE, the absence of taxes on these transactions will be the biggest draw for local investors. Not having to use a US broker for executing trades will also help investors save on commissions. Experts said the cost of trading through the IFSC could be 60-70% lower. IFSC is a tax-exempt jurisdiction, hence levies such as capital gains tax and stamp duty won't apply. Gujarat International Finance Tec-City or GIFT City is located near Ahmedabad.

Currently, numerous domestic brokerages allow Indians to buy foreign shares. Typically, the Indian broker has a tie-up with a US-based brokerage. It buys the shares on behalf of the Indian brokerage's clients and holds them in its own acco-

## A Piece of American Dream

**NSE to set up exclusive platform for selling foreign securities at IFSC in GIFT City**

**Trading costs on the platform including brokerage could be 60-70% lower**



**Fractional ownership of shares to be allowed**

**Minimum ticket size would be \$3-5 per transaction**

**NSE IFSC to guarantee settlement of these trades**

**Gift City tax exemptions will apply to even these trades**

unt. The US brokerage charges \$2-3 as fees per transaction.

"NSE's platform is expected to be created in the next few months," said a senior executive with direct knowledge of the matter. "The exchange is also in talks with some of the biggest institutional brokerages of the world to act as market makers and issue depository receipts."

The development comes at a time when interest in foreign equities has seen a sharp surge among Indians. For instance, Indians have sought to invest in recent listings such as Robinhood, Coinbase and Doordash, ET reported on August 9. "Initially, top 50 US stocks by market capitalisation will be available for trading but eventually the plan is to offer securities of top 200-300 companies," said the executive cited above.

All trades in these depository receipts at IFSC will be settlement guaranteed by NSE just like domestic shares. In other words, if there is fraud or misappropriation, it will be the responsibility of NSE to make

good the trade. Investors will be entitled to dividends and participation in bonus issues and voting rights. Shares bought through most avenues now available don't provide this entitlement.

NSE wants to design the platform in a way that will allow investors with a ticket size of as low as \$2-3 (Rs150-225). Buying a whole share may be difficult for most Indians given high prices. For instance, a single share of Amazon costs \$3,341, or Rs 2.5 lakh. Fractional ownership—shares divided up by market makers to lower the minimum ticket size—is a popular product in the US. Some international brokerages do offer this facility to Indians.

Depository receipts are not exactly shares of the company. An institutional broker who acts as market maker will buy a specific volume of shares in the US market and park it in their proprietary account. They will then issue depository receipts against these shares; these will be sold to IFSC investors.



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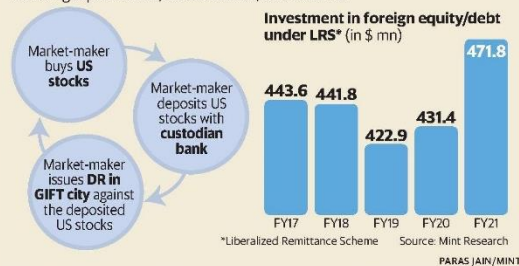
## NSE to make US stocks accessible to retail investors

BY NEIL BORATE

Soon, you will be able to buy stocks of select US companies through the National Stock Exchange's (NSE's) International Financial Services Centre (IFSC) platform in Gujarat's GIFT City. On Monday, NSE said this will make US stocks accessible to Indian retail investors.

### Onshoring foreign investments

To begin with, NSE is aiming to list depository receipts (DRs) of 50 US stocks, including Alphabet Inc., Facebook Inc., and Tesla Inc.



#### 1 Which stocks will be available?

You will be able to invest in unsponsored depository receipts (DRs) of US stocks through the NSE subsidiary. This means market-makers will buy stocks in the US and deposit them with a custodian bank. They will then issue DRs against these shares. To begin with, NSE is aiming to list DRs of 50 US stocks, including popular names like Alphabet Inc., Facebook Inc. and Tesla Inc. BSE-owned India International Exchange (India-IX) also offers international stocks to Indian investors through IFSC. BSE acts as an introducing broker for international brokers. The stocks bought via India-IX are held in the US or other relevant jurisdiction.

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#### 2 How can you invest in the stocks?

You can remit money to GIFT City under the Liberalized Remittance Scheme (LRS) of the Reserve Bank of India (RBI). LRS has a cap of \$250,000 per year. The stocks will be held in your demat account in GIFT City. You will have to disclose all holdings in GIFT City as if they were foreign assets in your income tax return. Short-term capital gains in such stocks are taxed at slab rate, and long-term capital gains at 20% along with the benefit of indexation—on par with debt mutual funds in India. The holding period for long-term capital gains for foreign stocks is two years and foreign exchange-traded funds is three years.

#### 3 What recourse would you have for complaints?

The Security and Exchange Board of India is the authority for all investor complaints. However, in GIFT City, the IFSC Authority is the sole regulator. If you have a complaint, you will, in the first instance, have recourse to the grievance redressal mechanism of the exchange (the NSE subsidiary in GIFT City). If it cannot resolve your complaint, you can move the IFSC Authority.

#### 4 Can retail investors buy the US stocks?

NSE is trying to make GIFT City accessible to retail investors. For instance, NSE will enable fractional investing, which allows small

#### 5 Are there any roadblocks?

Under current RBI rules, forex accounts in GIFT City are non-interest bearing. Any sum not invested in 15 days has to be sent

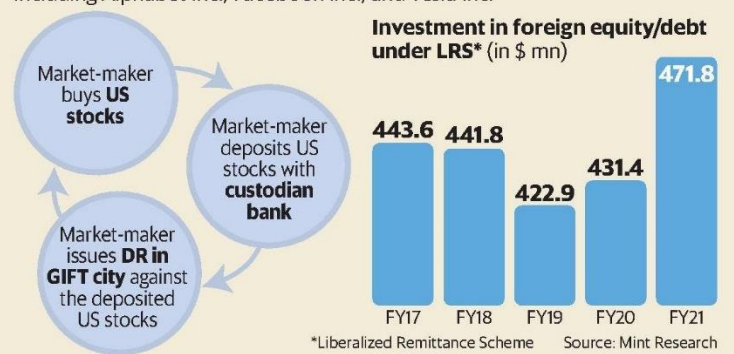
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PARAS JAIN/MINT

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#### **4 Can retail investors buy the US stocks?**

NSE is trying to make GIFT City accessible to retail investors. For instance, NSE will enable fractional investing, which allows small investors to buy stocks that would otherwise be unaffordable. For instance, Tesla trades at around \$700, but you may be able to buy a fraction of this share for \$3-5. Brokers are also likely to set up subsidiaries in GIFT City, allowing a seamless transition for their customers. However, clients may have to provide some additional forms for risk profiling, and a consent for foreign stocks trading.

#### **5 Are there any roadblocks?**

Under current RBI rules, forex accounts in GIFT City are non-interest bearing. Any sum not invested in 15 days has to be sent back to the domestic account of the investor. Even keeping idle money with brokers in GIFT City may be barred. Hence, investors will face a lot of forex costs in remitting money if they do not invest it right away. According to a senior professional close to the matter, the IFSC Authority is in talks with RBI to modify this rule. Investors can also face a slightly higher bid-ask spread.

Business Standard

## **Buy shares of Big Tech on NSE's IFSC platform soon**

### **In the first phase, trading will be allowed in the top 50 US stocks**

**SAMIE MODAK**

Mumbai, 10 August

The National Stock Exchange (NSE) plans to launch trading in top 50 US stocks in the first phase at GIFT City, an international financial services centre (IFSC).

The move will allow domestic investors to gain direct exposure to the world's biggest companies, such as Apple (market cap of \$2.4 trillion), Microsoft (\$2.2 trillion), Alphabet (\$1.8 trillion), Amazon (\$1.7 trillion), and Facebook (\$1 trillion) — which are all listed in the US. The exchange's arm NSE International Exchange (NSE IFSC) is setting up a platform that will allow domestic investors to transact in US stocks at GIFT City, which is created on the lines of global financial centres in Dubai and Singapore.

Domestic investors will have to use the liberalised remittance scheme (LRS) limits

of up to \$250,000 (₹1.86 crore) each financial year as prescribed by the Reserve Bank of India (RBI).

Ravi Varanasi, president and chief business development officer, NSE, said the work in most areas is nearing completion and the exchange is targeting to launch the platform in two-three months. "We will launch the biggest 50 stocks which will cover most sectors, such as technology, banks, pharma, and FMCG. The list can be expanded later," he said.

#### **Lower costs, more transparency**

At present, domestic investors can get exposure to foreign stocks through a broker who has a tie-up with an international broker. Under this, shares are held in the omnibus account of the international broker. Varanasi said under the proposed platform, all depository receipts (DRs) will be held in the demat account of the customer. He said the process of onboarding and transacting will be a lot easier than under the current setup. "The platform will be transparent, cheap and easy to use," said Varanasi.





**"We will launch the biggest 50 stocks which will cover most sectors, such as technology, banks, pharma, and FMCG"**

**RAVI VARANASI**  
president and chief business development officer, NSE

## TOP 10 US COMPANIES

Short Name	World rank	Market cap ( \$ bn)
Apple	1	2,415
Microsoft	2	2,167
Alphabet	4	1,833
Amazon.com	5	1,692
Facebook	6	1,020
Tesla	7	707
Berkshire Hathaway	8	650
Visa	12	527
NVIDIA	13	506
JPMorgan Chase & Co	14	470

Source: Bloomberg,

compiled by BS Research Bureau

### Fractional ownership

The NSE IFSC will allow investors to buy shares through fractional ownership. This will help investors get exposure to stocks, such as Alphabet and Tesla, which have high absolute costs. For instance, one Class A share of Alphabet, the parent company

of Google, currently quotes at \$2,738 (over ₹2 lakh) and that of Tesla quotes at \$714 (over ₹50,000).

"Most prices of the DR will be in the range of \$3 and \$5 per unit. Someone looking to invest \$500 can create a diversified portfolio," said Varanasi. All the trades at

GIFT City are dollar-denominated as it is treated as an offshore trading destination. Varanasi said the exchange will put in place a market-making mechanism initially to ensure that the buy and sell spreads are reasonable. Top international market makers have agreed to participate on the proposed platform, he said.

### Taxation

The government provides for several benefits, such as exemption from capital gains, securities transaction tax (STT), and stamp duty on trades coming from GIFT. All these benefits will also be extended to domestic investors transacting in GIFT City. However, investors will have to pay taxes on profits that get repatriated from the GIFT City account to the onshore or regulator bank account.

Transacting at GIFT City will require the opening of a separate bank and demat account with an intermediary registered at GIFT City. The proposed platform will be regulated by the IFSC Authority, a unified regulatory body for all entities operating out of GIFT City.

# अमेरिकी शेअर बाजारातही आता 'ट्रेडिंग' करता येणार भारतीय छोट्या गुंतवणूकदारांना संधी



विक्रम लिमये

मुंबई, ता. १० : एनएसई-आयएफएससी (एनएसई-आयएफएससी) ही राष्ट्रीय शेअर बाजाराच्या

(एनएसई) मालकीची उपकंपनी असून, या अमेरिकेच्या निवडक शेअर बाजारात लवकरच एनएसई-आयएफएससी प्लॅटफॉर्मच्या माध्यमातून व्यवहार करता येणार आहेत.

अमेरिकेतील समभागांची ही संपूर्ण ट्रेडिंग, क्लियरिंग, सेटलमेंट आणि होल्डिंग आयएफएससी प्राधिकरणाच्या नियामक संरचनेअंतर्गत होणार आहे. आयएफएससी अंतर्गतच हा अशा प्रकारचा पहिलाच उपक्रम असून, यात भारतीय छोटे गुंतवणूकदार हे रिझर्व्ह बँकेने निश्चित केलेल्या मुक्त निधी योजनेच्या मर्यादेअंतर्गत व्यवहार करू शकणार

आहेत. एनएसई-आयएफएससीच्या या व्यावसायिक मॉडेलअंतर्गत, भारतीय छोट्या गुंतवणूकदारांना गुंतवणुकीची अतिरिक्त संधी तर मिळेलच, त्याशिवाय, गुंतवणुकीची ही संपूर्ण प्रक्रिया अत्यंत सुलभ आणि कमी खर्चात होणारी असेल. अमेरिकेतील शेअर बाजारात व्यवहार होणाऱ्या शेअरशी तुलना करता, गुंतवणूकदारांना आंशिक/मूल्य स्वरूपात ट्रेडिंग करण्याचाही पर्याय उपलब्ध असेल. या प्रस्तावित आराखड्यानुसार, अमेरिकेतील शेअर भारतीय गुंतवणूकदारांना परवडणाऱ्या किमतीला उपलब्ध असतील. एनएसई-आयएफएससी लवकरच या सर्व योजनेच्या कार्यान्वयनाची सविस्तर माहिती जाहीर करणार असून, लवकरात लवकर ही योजना बाजारात आणली जाईल, असे 'एनएसई'चे व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी विक्रम लिमये यांनी सांगितले.

## Bloomberg Quint

### India's NSE to introduce trading in select U.S. stocks via unit

9 August 2021

India's National Stock Exchange of India Ltd. said it will start trading in select U.S. stocks through its wholly-owned subsidiary, NSE IFSC.

"The offering will be in the form of unsponsored depository receipts," the National Stock Exchange said in a statement Monday. "NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time."

This move is expected to provide an additional investment opportunity to Indian retail investors at an affordable cost. They will be provided with the option to trade in fractional quantities or values of the underlying shares traded in the U.S. under foreign exchange limits prescribed by India's central bank.

Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors, the statement said.

<https://www.bloomberquint.com/markets/india-s-nse-to-introduce-trading-in-select-u-s-stocks-via-unit>

# Now, Indian investors can trade in US stocks

MUMBAI

THE NSE International Exchange (NSE IFSC), a wholly-owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the regulatory sandbox, said a company statement. The entire trading, clearing, settlement, and holding of US stocks will be under the regulatory structure of the IFSC Authority. This initiative is a first-of-its-kind at the IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalised Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but



also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors. NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts, and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.



## NSE से खरीदे जा सकेंगे अमेरिकी कंपनियों के शेयर; खोलना होगा गुजरात की गिफ्ट सिटी में डीमैट एकाउंट

अगर आप शेयरों में पैसा लगाने वाले खुदरा निवेशक हैं और विदेशी शेयरों में निवेश करना चाहते हैं, तो आपकी यह इच्छा हस्तक्षेप के जरिए जल्द पूरी हो सकती है। आपको जल्द सस्ते में गूगल, अमेजन और माइक्रोसॉफ्ट जैसी दिग्गज अमेरिकी कंपनियों के शेयरों में इंडियन डीमैट एकाउंट के जरिए पैसा लगाने का मौका मिल सकता है।

अमेरिका में लिस्टेड कंपनियों में निवेश करने की सुविधा आपको गुजरात के इंटरनेशनल फाइनेंस सर्विस सेंटर (हुस्स) में हस्तक्षेप की गिफ्ट सिटी वाली यूनिट हस्तक्षेप इंटरनेशनल एक्सचेंज के जरिए मिलेगी। हस्तक्षेप की यह यूनिट आपको दिग्गज अमेरिकी टेक कंपनियों में फ्रैक्शनल ओनरशिप दिला सकेगी।

फ्रैक्शनल ओनरशिप में समूची

सिक्वोरिटी न खरीदकर उसका कुछ हिस्सा लिया जा सकता है। यानी अगर कंपनी का शेयर 100 डॉलर का है, तो एक डॉलर से एक शेयर के सौवें हिस्से के बराबर हिस्सेदारी लिया जा सकेगा। अमेरिकी शेयरों में निवेश करने के लिए गिफ्ट सिटी की ब्रोकरेज फर्म में डीमैट एकाउंट खोलना होगा।

NSE इंटरनेशनल एक्सचेंज ने कहा है कि उसने बुनियादी सुविधाएं तैयार कर ली हैं और ब्रोकर्स का रजिस्ट्रेशन चल रहा है। अमेरिकी शेयरों की ट्रेडिंग, क्लीयरिंग, सेटलमेंट और होल्डिंग यानी खरीददारी से लेकर डिपॉजिटरी रिसीट के आपके डीमैट एकाउंट तक पहुंचाने का काम हुस्स अथॉरिटी देखेगी। यह सुविधा रिजर्व बैंक के लिबरलाइज्ड रीमिटेंस स्कीम (स्मर) के तहत

ऑफर की जाएगी।

अभी LSR के तहत कुछ शर्तों के साथ हर भारतीय ढाई लाख डॉलर (लगभग 1.86 करोड़ रुपये) तक सालाना विदेश भेज सकता है। इसके साथ शर्त यह है कि रकम का इस्तेमाल किसी लेवरेजिंग में नहीं किया जाएगा। यानी उसको किसी डेरिवेटिव प्रॉडक्ट में नहीं लगाया जा सकता और न ही उससे ट्रेडिंग की जा सकती है।

NSE इंटरनेशनल एक्सचेंज की तरफ से जारी बयान के मुताबिक, नई व्यवस्था से भारतीय खुदरा निवेशकों के लिए अमेरिकी शेयर खरीदना किफायती हो जाएगा। यह निवेश अनस्पॉन्सर्ड डिपॉजिटरी रिसीट के रूप में किया जा सकेगा। इसे निवेशक गिफ्ट सिटी में खोले गए अपने डीमैट एकाउंट में रख सकेंगे।

Prabhat

## એનએસઈ આઈએફએસસી યુએસ સ્ટોકસમાં ટ્રેડિંગ રજૂ કરશે

નેશનલ સ્ટોક એક્સચેન્જ ઓફ ઇન્ડિયા લિમિટેડ (એનએસઈ)ની સંપૂર્ણ માલિકીની પેટાકંપની એનએસઈ ઇન્ટરનેશનલ એક્સચેન્જ (NSE IFSC)એ જાહેરાત કરી છે કે એનએસઈ આઈએફએસસી પ્લેટફોર્મ દ્વારા ટૂંક સમયમાં યુએસના પસંદગીના શેરોમાં વેપારની સુવિધા આપવામાં

આવશે. આ ઓફર પ્રાપ્યોજિત ડિપોઝિટરી રસીદના રૂપમાં હશે. આઈએફએસસીએ એ રેગ્યુલેટરી સેન્ડબોક્સ હેઠળ આ સુવિધા આપી છે.

એનએસઈના એમડી એન્ડ સીઈઓ શ્રી વિક્રમ લિમયેએ જણાવ્યું કે, કુઆ એક નવીન પ્રોડક્ટ હશે, અને એનએસઈ આઈએફએસસી માટે મુખ્ય સીમાચિહ્નોમાંનું એક છે જે હાલના ગ્રાહકોની બહાર એક્સચેન્જના પ્રોડક્ટ કવરેજને વિસ્તૃત કરશે. ઉત્પાદન નિવાસી વ્યક્તિઓને આરબીઆઈના એલઆરએસ માળખા હેઠળ યુએસ શેરોમાં સરળતાથી અને ખર્ચમાં અસરકારક રીતે રોકાણ કરવા માટે સક્ષમ બનાવે છે (જે નિવાસી વ્યક્તિઓને કોઈપણ ચાલુ કરંટ કે કેપિટલ એકાઉન્ટ ટ્રાન્ઝેક્શન માટે નાણાંકીય વર્ષ દીઠ ૨,૫૦,૦૦૦

ડોલરના રકમ મોકલવાની પરવાનગી આપે છે). આઈએફએસસી ઓથોરિટીના માર્ગદર્શન અને સામેલ તમામ મુખ્ય હિસ્સેદારોના સમર્થન સાથે, અમે આશા રાખીએ છીએ કે આ પ્રોડક્ટ ટૂંક સમયમાં કાર્યરત થશે.

ગિફ્ટ સિટીના એમડી એન્ડ ચુપ સીઈઓ શ્રી તપન રે એ જણાવ્યું કે, ફ્રિફ્રટ સિટી ભારત અને વૈશ્વિક સ્તરે રોકાણ માટે દેશના નાણાકીય દ્વાર તરીકે ઉભરી રહ્યું છે. ગિફ્ટ સિટીમાં આંતરરાષ્ટ્રીય બેન્કો, આંતરરાષ્ટ્રીય એક્સચેન્જો અને મૂડી બજાર મધ્યસ્થીઓની ઇકોસિસ્ટમ ઝડપથી વધી રહી છે. ખાસ કરીને ભારતીય ટ્રસ્ટિકોણથી આવી નવીન પ્રોડક્ટ મેળવવાનો આ યોગ્ય સમય છે; અમે એક સમયગાળામાં જોયું છે કે ભારતીયોએ વૈશ્વિક શેરોમાં રોકાણ કરવાનું શરૂ કર્યું છે.

## NSE IFSC to introduce trading in US Stocks

August, 2021: NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US Stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox.

Mr. Vikram Limaye, MD & CEO, NSE said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The



product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."

### Financial Express

#### Indian retail investors to transact in US stocks: NSE IFSC

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).  
10 August 2021

NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US Stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox. The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI). The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost. Investors will be provided with an option to trade in fractional quantity / value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

NSE IFSC Clearing Corporation Limited (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time. Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

Mr. Vikram Limaye, MD & CEO, NSE said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."



Mr. Tapan Ray, MD & Group CEO, GIFT City said: "GIFT City is emerging as a financial gateway of a country for investment in India and globally. The ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City. It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success."

<https://www.financialexpress.com/money/indian-retail-investors-to-transact-in-us-stocks-nse-ifsc/2307779/>

## Quint

### How Can You Buy US Stocks Like Facebook, Apple and Google on NSE?

The Quint in this article explains how and why you should invest in the US stock market.

10 August 2021

With increasing interest in US listed stocks, especially stocks of tech giants Facebook, Amazon, Apple, Netflix and Google, NSE International Exchange (NSE IFSC) on Tuesday, 10 August, said it will set up infrastructure for Indian investors to buy US stocks.

According to a report by The Times of India, the new infrastructure will allow investors fractional ownership of US stocks, who would need to open demat accounts with entities based in International Financial Services Centre (IFSC) GIFT city.

But how can one invest in US stocks from India and what must investors know about US markets? We list some answers.

What are FAANG stocks?

FAANG is acronym for Facebook, Amazon, Apple, Netflix and Google. These are among the most popular and largest listed companies in the US in terms of investor interest.

It is worth noting that Apple is currently the largest company in the US in terms of market capitalisation. While Google (now Alphabet), Amazon and Facebook are listed amongst the top five tech companies.

On the other hand, Netflix is the smallest of the lot but on par with the others in terms of popularity.

What is the new change?

The NSE International Exchange, a wholly-owned subsidiary of the National Stock Exchange (NSE), is introducing trading in select US stocks.

"The entire trading, clearing, settlement and holding of stocks listed in US will be under the regulatory structure of IFSC authority," a press release by IFSC read.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

To buy/sell US stocks follow these steps:

Open an account with a broker registered with NSE IFSC in GIFT City

Complete the mandatory KYC process

After your account is created, you can now remit funds up to \$2,50,000 through the LSR option. This amount cannot be used for speculation or derivative trading

You will be able to buy US stocks but remember that NSE arrangement only allows fractional ownership of stock

<https://www.thequint.com/coronavirus/faq/buying-us-stocks-facebook-apple-amazon-netflix-google-on-nse#read-more>



## News18

### **Now, Indian Investors Can Buy and Sell Apple, Netflix, Bumble Stocks on NSE IFSC**

With the new change, US stock transactions will come under the authority of the IFSC body.

Indian investors can hold their depository receipts in their own Demat accounts opened in GIFT City and will be entitled to receive corporate action benefits.

10 August 2021

The National Stock Exchange (NSE) through its GIFT City arm in the International Financial Services Centre (IFSC) in Gujarat, has brought in new facilities that will enable investors to buy and sell US Stocks. The NSE International Exchange, which is a wholly-owned subsidiary of the NSE of India announced that US Stocks would be available for trade. This means that Indian investors can now buy and sell stocks in companies like Apple, Google, Microsoft and other prominently listed US entities. The offerings will be in the form of unsponsored depository receipts.

Similarly, the IFSCA has also facilitated the same under the Regulatory Sandbox. With this new change, the entire transactional process of the aforementioned US stocks will come under the authority of the IFSC body. This includes oversight of trading, clearing, settlement and even holding of US stocks. This move is a first of its kind in India, which has been attempted by the Liberalized Remittance Scheme limits prescribed by the Reserve Bank of India. It will enable investors, particularly from the retail segment to transact via the NSE IFSC platform.

The advantage here is that thanks to the business model under the NSE IFSC that is going to be implemented, it gives Indian investors two new opportunities. One is that these investors get to make additional investments, and the other is that the business model and platform make the process of investment a low-cost one.

The arrangement will now allow investors to hold fractional ownership of US stocks. Having said that, these investors would be able to hold their depository receipts in their own Demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock, according to a press release.

Tapan Ray, MD and Group CEO of GIFT City said, "GIFT City is emerging as a financial gateway of a country for investment in India and globally. The ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City. It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavour and wish them a great success."

Investors will also be provided with an option to trade in said fractional quantity when compared to the underlying shares traded in the US market. This approach will supposedly be a crucial part of the affordability of the process. The NSE IFSC Clearing Corporation Limited (NICCL) will be offering its investors robust risk management frameworks and it will allegedly help in facilitating the clearing and settlement of all trades in depository receipts. It will also provide settlement guarantees to all the trades that are done via the platform. The investors have an added layer of protection in this process as they are covered under the investor protection framework of the NSE IFSC.

Before all these changes, Indian investors looking to buy US stocks did so via specific online brokers who had authorization from both Indian and US regulators. These brokers allow ownership of up to one millionth of a US stock. The concept of fractional ownership had been popular even before this new scheme.

Vikram Limaye, MD and CEO of NSE said, "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."

<https://www.news18.com/news/business/now-indian-investors-can-buy-and-sell-apple-netflix-bumble-stocks-on-nse-ifsc-4067228.html>

## Business Standard

### **NSE to go live with top 50 US stocks in first phase at GIFT City**

At present, domestic investors can get exposure to foreign stocks through a broker who has a tie-up with an international broker

11 August 2021

The National Stock Exchange (NSE) plans to launch trading in top 50 US stocks in the first phase at GIFT City, an international financial services centre (IFSC).

The move will allow domestic investors to gain direct exposure to the world's biggest companies, such as Apple (market cap of \$2.4 trillion), Microsoft (\$2.2 trillion), Alphabet (\$1.8 trillion), Amazon (\$1.7 trillion), and Facebook (\$1 trillion) — which are all listed in the US. The exchange's arm NSE International Exchange (NSE IFSC) is setting up a platform that will allow domestic investors to transact in US stocks at GIFT City, which is created on the lines of global financial centres in Dubai and Singapore.

Domestic investors will have to use the liberalised remittance scheme (LRS) limits of up to \$250,000 (Rs 1.86 crore) each financial year as prescribed by the Reserve Bank of India (RBI).

Ravi Varanasi, president and chief business development officer, NSE, said the work in most areas is nearing completion and the exchange is targeting to launch the platform in two-three months. "We will launch the biggest 50 stocks which will cover most sectors, such as technology, banks, pharma, and FMCG. The list can be expanded later," he said.

**Lower costs, more transparency**

At present, domestic investors can get exposure to foreign stocks through a broker who has a tie-up with an international broker. Under this, shares are held in the omnibus account of the international broker. Varanasi said under the proposed platform, all depository receipts (DRs) will be held in the demat account of the customer. He said the process of onboarding and transacting will be a lot easier than under the current setup. "The platform will be transparent, cheap and easy to use," said Varanasi.

**Fractional ownership**

The NSE IFSC will allow investors to buy shares through fractional ownership. This will help investors get exposure to stocks, such as Alphabet and Tesla, which have high absolute costs. For instance, one Class A share of Alphabet, the parent company of Google, currently quotes at \$2,738 (over Rs 2 lakh) and that of Tesla quotes at \$714 (over Rs 50,000).

"Most prices of the DR will be in the range of \$3 and \$5 per unit. Someone looking to invest \$500 can create a diversified portfolio," said Varanasi. All the trades at GIFT City are dollar-denominated as it is treated as an offshore trading destination. Varanasi said the exchange will put in place a market-making mechanism initially to ensure that the buy and sell spreads are reasonable. Top international market makers have agreed to participate on the proposed platform, he said.

**Taxation**

The government provides for several benefits, such as exemption from capital gains, securities transaction tax (STT), and stamp duty on trades coming from GIFT. All these benefits will also be extended to domestic investors transacting in GIFT City. However, investors will have to pay taxes on profits that get repatriated from the GIFT City account to the onshore or regulator bank account.

Transacting at GIFT City will require the opening of a separate bank and demat account with an intermediary registered at GIFT City. The proposed platform will be regulated by the IFSC Authority, a unified regulatory body for all entities operating out of GIFT City.

[https://www.business-standard.com/article/markets/nse-to-go-live-with-top-50-us-stocks-in-first-phase-at-gift-city-121081001678\\_1.html](https://www.business-standard.com/article/markets/nse-to-go-live-with-top-50-us-stocks-in-first-phase-at-gift-city-121081001678_1.html)

## News Minute

### NSE to allow Indian investors to trade in select US stocks via NSE IFSC platform

This is a first-of-its-kind initiative at the IFSC, where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalised Remittance Scheme (LRS) limits prescribed by the RBI.

10 August 2021

The NSE International Exchange (NSE IFSC), a wholly-owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the regulatory sandbox, said a company statement. The entire trading, clearing, settlement, and holding of US stocks will be under the regulatory structure of the IFSC Authority.

This initiative is a first of its kind at the IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalised Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts, and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own Demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time.

Depositories, banks, and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

NSE MD & CEO, Vikram Limaye, said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost-effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction)."

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalise this product soon," Limaye said.

GIFT City MD & Group CEO, Tapan Ray, said that GIFT City is emerging as a financial gateway of a country for investment in India and globally and the ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City.

"It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them great success," Ray added.

<https://www.thenewsminute.com/article/nse-allow-indian-investors-trade-select-us-stocks-nse-ifsc-platform-153712>

## Moneylife

### NSE IFSC to introduce trading in US stocks

10 August 2021

The NSE International Exchange (NSE IFSC), a wholly-owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the regulatory sandbox, said a company statement. The entire trading, clearing, settlement, and holding of US stocks will be under the regulatory structure of the IFSC Authority.

This initiative is a first of its kind at the IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalised Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

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NSE IFSC will announce the operational details shortly and will launch the product at the earliest possible time.

Depositories, banks, and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

NSE MD & CEO, Vikram Limaye, said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost-effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction)."

"With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalise this product soon," Limaye said.

GIFT City MD & Group CEO, Tapan Ray, said that GIFT City is emerging as a financial gateway of a country for investment in India and globally and the ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City.

"It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them great success," Ray added.

<https://www.moneylife.in/article/nse-ifsc-to-introduce-trading-in-us-stocks/64810.html>

**Times Now Digital**

**Soon, Indian investors can buy US-listed shares on NSE IFSC**

10 August 2021

Retail Indian investors will soon be able to buy and sell shares of US-listed companies such as Google, Amazon, Microsoft etc. through NSE's GIFT City arm in the International Financial Services Centre (IFSC) in Gujarat. According to a report in the Times of India, NSE International Exchange (NSE IFSC) on Monday said it has set up infrastructure for Indian investors to buy US stocks and broker registration for the same is underway. The arrangement will also allow fractional ownership of US stock, but investors need to open demat accounts with brokers based in GIFT City. Currently, Indian investors buy US stocks through designated online brokers who have permission from US and Indian regulators. These brokers allow ownership of up to one-millionth of a US stock. The concept of fractional ownership is popular and it has been prevalent for racing horses, yachts, aeroplanes and other high-value assets. Recent tech innovations now allow such ownership in US shares too, the publication mentioned citing industry sources.

According to a release from NSE IFSE, the entire trading, clearing, settlement and holding of US stocks will be under the regulatory purview of the IFSC Authority. IFSC Authority has facilitated the offering under its regulatory sandbox where the fund transfers for buying will be through the Liberalised Remittance Scheme (LRS) of the RBI, NSE IFSE said.

Worth mentioning here is that under LSR, every Indian is allowed to remit up to \$250,000 annually. However, the usage of the funds remitted under LRS has certain restrictions, like it cannot be used for leveraging. Hence, investors sending money abroad through this route cannot use the fund for investing or trading in any derivatives product. However, investing in stocks directly, in exchange-traded funds (ETFs), fixed-income products and mutual funds is allowed, market players said.

How you can buy a slice of US companies

1. Investors have to open an account with a broker registered with NSE IFSE in GIFT City after completing the mandatory KYC process

2. After opening account, they have to remit funds through the LSR option up to \$2,50,000. However, this amount can not be used for speculation or derivative trading.
3. NSE IFSC's clearing corporation will settle your trade and will also guarantee the funds payout and shares payin.

<https://www.timesnownews.com/business-economy/markets/article/soon-indian-investors-can-buy-us-listed-shares-on-nse-ifsc/797048>

## **Deccan Chronicle**

### **NSE IFSC to introduce trading in US stocks**

10 August 2021

NSE International Exchange (NSE IFSC) set up at Gujarat International Finance Tec-City, a wholly owned subsidiary of the National Stock Exchange of India (NSE) will facilitate trading in select US stocks through the NSE IFSC platform, NSE said on Monday. "The offering will be in the form of unsponsored depository receipts," NSE said.

A depository receipt is a negotiable certificate representing shares in a foreign company traded on a local stock exchange.

"NSE IFSC will announce the operational details shortly," NSE said in a release.

"This will be an innovative product...The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI which permits the resident individuals to remit up to \$2,50,000 per financial year," said Vikram Limaye, MD & CEO, NSE.

Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits.

Investors will be provided an option to trade in fractional quantity/value.

[https://www.deccanchronicle.com/business/market/100821/nse-ifsc-to-introduce-trading-in-us-stocks.html?utm\\_source=latestPromotion&utm\\_medium=end&utm\\_campaign=latest](https://www.deccanchronicle.com/business/market/100821/nse-ifsc-to-introduce-trading-in-us-stocks.html?utm_source=latestPromotion&utm_medium=end&utm_campaign=latest)

## **Udayvani**

### **NSE IFSC to introduce trading in US stocks**

10 August 2021

The NSE International Exchange (NSE IFSC) on Monday said trading in select US stocks will soon be facilitated through its platform. The Exchange will soon announce the product at the earliest possible time, NSE IFSC said in a statement.

It further said depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors

International Financial Services Centres Authority (IFSCA) has facilitated the same under the regulatory sandbox. The entire trading, clearing, settlement and holding of US stocks will be under the regulatory structure of IFSC Authority.

This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the liberalised remittance scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE-IFSC, a wholly-owned subsidiary of the NSE, will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform.

Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

Investors will be able to hold the depository receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock.

"This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the exchange beyond existing clientele," NSE Managing Director and CEO Vikram Limaye said.

According to him, the product enables resident individuals to easily and cost-effectively invest in US stocks under



the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction).

"It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks," GIFT City MD and Group CEO Tapan Ray said.

<https://www.udayavani.com/english-news/nse-ifsc-to-introduce-trading-in-us-stocks>

## **Hans India**

### **Now, Indian investors can trade in US stocks**

10 August 2021

The NSE International Exchange (NSE IFSC), a wholly-owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the regulatory sandbox, said a company statement. The entire trading, clearing, settlement, and holding of US stocks will be under the regulatory structure of the IFSC Authority.

This initiative is a first-of-its-kind at the IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalised Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI). The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost.

Investors will be provided with an option to trade in fractional quantity or value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors. NSE IFSC Clearing Corporation Ltd (NICCL) will offer its robust risk management framework, facilitate clearing and settlement of all trades in depository receipts, and provide settlement guarantee in respect to all trades executed on the NSE IFSC platform. Furthermore, all the trades will also be covered under the investor protection framework at NSE IFSC.

<https://www.thehansindia.com/business/now-indian-investors-can-trade-in-us-stocks-700895>

## **News Online Che**

### **You can soon buy Google, Apple shares on NSE IFSC**

10 August 2021

Indian buyers will quickly be capable of purchase and promote shares of Google, Amazon, Microsoft and different US-listed firms by means of NSE's GIFT Metropolis arm within the Worldwide Monetary Providers Centre (IFSC) in Gujarat.

NSE Worldwide Trade (NSE IFSC) on Monday stated it has arranged infrastructure for Indian buyers to purchase US shares and dealer registration is below means. The association will permit fractional possession of US shares for these buyers, who would wish to open demat accounts with entities based mostly in GIFT Metropolis.

At present, Indian buyers purchase US shares by means of designated on-line brokers who've the permission from US and Indian regulators. These brokers permit possession of as much as one-millionth of a US inventory. The idea of fractional possession is well-liked has been prevalent for racing horses, yachts, aeroplanes and different high-value belongings. Current tech improvements now permit such possession in US shares too, business executives stated. The complete buying and selling, clearing, settlement and holding of US shares might be below the regulatory purview of the IFSC Authority, a launch from NSE IFSC stated. IFSC Authority has facilitated the providing below its regulatory sandbox the place the fund transfers for purchasing might be by means of the Liberalised Remittance Scheme (LRS) of the RBI, it stated.

At current, each Indian is allowed to remit as much as \$250,000 yearly below the LRS. Nonetheless, the utilization of the funds remitted below LRS has sure restrictions, together with that it can't be used for leveraging. Therefore, buyers sending cash overseas by means of this route can't use the fund for investing or buying and selling in any derivatives product.

Nonetheless, investing in shares straight, in exchange-traded funds (ETFs), fixed-income merchandise and mutual funds is allowed, market gamers stated.

NSE IFSC Clearing Company will undertake clearing and settlement of all these trades in depository receipts and likewise present settlement assure. Moreover, these trades might be coated below NSE IFSC's investor safety framework, the corporate stated.

Talking in regards to the initiative, GIFT Metropolis MD & group CEO Tapan Ray stated the place was rising as a monetary gateway of a rustic for investing in India and overseas.

"The ecosystem of worldwide banks, worldwide exchanges and capital market intermediaries has been rising quickly at GIFT Metropolis," he stated.

Ray believes that introducing this progressive product, which gave Indians the choice to spend money on US shares by means of GIFT Metropolis, was conceived on the proper time. "We've got seen over a time period that Indians have began investing in international shares," he stated.

<https://newsonlineche.in/2021/08/10/nse-ifsc-us-stocks-you-can-soon-buy-google-apple-shares-on-nse-ifsc-india-business-news/>

## Buzzon

### NSE IFSC to introduce trading in US stocks

10 August 2021

NSE International Exchange (NSE IFSC) set up at Gujarat International Finance Tec-City, a wholly owned subsidiary of the National Stock Exchange of India (NSE) will facilitate trading in select US stocks through the NSE IFSC platform, NSE said on Monday. "The offering will be in the form of unsponsored depository receipts," NSE said.

A depository receipt is a negotiable certificate representing shares in a foreign company traded on a local stock exchange.

"NSE IFSC will announce the operational details shortly," NSE said in a release.

"This will be an innovative product...The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI which permits the resident individuals to remit up to \$2,50,000 per financial year," said Vikram Limaye, MD & CEO, NSE.

Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits.

Investors will be provided an option to trade in fractional quantity/value.

<https://buzzon.live/84481-nse-ifsc-to-introduce-trading-in-us-stocks/>

## Navbharat Times

### भारतीय निवेशकों के लिए अच्छी खबर! NSE IFSC से जल्द कर सकेंगे Google, Apple जैसी कंपनियों के शेयरों की खरीद

Edited by [रितिका सिंह](#) | टाइम्स न्यूज नेटवर्क Updated: 10 Aug 2021, 12:40 pm

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यह व्यवस्था उन निवेशकों के लिए अमेरिकी शेयरों के आंशिक स्वामित्व की अनुमति देगी, जिन्हें गिफ्ट सिटी (GIFT City) में स्थित संस्थाओं के साथ डीमैट खाते खोलने की...



## मुंबई

भारतीय निवेशक जल्द ही गुजरात में अंतर्राष्ट्रीय वित्तीय सेवा केंद्र (IFSC) में NSE की GIFT सिटी शाखा के माध्यम से Google, Amazon, Microsoft और अन्य यूएस-सूचीबद्ध कंपनियों के शेयर खरीद और बेच सकेंगे। एनएसई इंटरनेशनल एक्सचेंज (NSC IFSC) ने सोमवार को कहा कि उसने भारतीय निवेशकों के लिए अमेरिकी शेयर खरीदने के लिए इंफ्रास्ट्रक्चर तैयार किया है और ब्रोकर रजिस्ट्रेशन की प्रक्रिया चल रही है।

यह व्यवस्था उन निवेशकों के लिए अमेरिकी शेयरों के आंशिक स्वामित्व की अनुमति देगी, जिन्हें गिफ्ट सिटी में स्थित संस्थाओं के साथ डीमैट खाते खोलने की आवश्यकता होगी। NSE IFSC की ओर से जारी विज्ञप्ति में कहा गया है कि अमेरिकी शेयरों का संपूर्ण व्यापार, क्लियरिंग, निपटान और होल्डिंग, IFSC प्राधिकरण के नियामक दायरे में होगा। IFSC प्राधिकरण ने अपने नियामक सैंडबॉक्स के तहत इस पेशकश की सुविधा दी है, जहां खरीदी के लिए फंड ट्रांसफर RBI की लिबरलाइज्ड रेमिटेंस स्कीम (LRS) के माध्यम से होगा।

## अभी कैसे खरीद सकते हैं अमेरिकी स्टॉक

वर्तमान में भारतीय निवेशक उन नामित ऑनलाइन ब्रोकरों के माध्यम से अमेरिकी कंपनियों के स्टॉक खरीदते हैं, जिनके पास यूएस और भारतीय नियामकों की अनुमति होती है। ये ब्रोकर अमेरिकी स्टॉक के दस लाखवें हिस्से तक के स्वामित्व की अनुमति देते हैं। फ्रैक्शनल ओनरशिप की अवधारणा रेसिंग हॉर्स, यॉट, हवाई जहाजों और अन्य उच्च-मूल्य वाली संपत्तियों के लिए प्रचलित है। उद्योग के अधिकारियों का कहना है कि हाल के तकनीकी इनोवेशंस अब अमेरिकी शेयरों में भी इस तरह के स्वामित्व की अनुमति देते हैं।

<https://navbharattimes.indiatimes.com/business/share-market/share-news/indian-investors-will-soon-be-able-to-buy-and-sell-shares-of-google-amazon-microsoft-and-other-us-listed-companies-on-nse-ifsc/articleshow/85203057.cms>

Quint Hindi

## Google, Apple में कर सकेंगे निवेश, NSE के प्लेटफॉर्म से कैसे लगा सकते हैं पैसा?

डिपॉजिटरी, बैंक और ब्रोकर्स ने प्रस्तावित प्लेटफॉर्म पर काम शुरू कर दिया है। इसके बहुत जल्द लॉन्च होने की उम्मीद है।

क़िट हिंदी

Published: 10 Aug 2021, 7:18 PM IST

आपका पैसा

2 min read

## कैसे कर सकेंगे निवेश?

निवेश करने के लिए आपको गिफ्ट सिटी में NSE रजिस्टर्ड ब्रोकर से अपना डीमेट अकाउंट खोलना होगा। NSE ने बताया है कि निवेशक गिफ्ट सिटी में खोले गए अपने खुद के डीमेटरियलाइज्ड खातों में डिपॉजिटरी रसीदें रख सकेंगे और खरीदे गये स्टॉक से संबंधित कॉर्पोरेट लाभ प्राप्त करने के हकदार होंगे। इसके अतिरिक्त, इन ट्रेडों को एनएसई IFSC के इन्वेस्टमेंट प्रोटेक्शन फ्रेमवर्क के तहत कवर भी किया जाएगा।

**US लिस्टेड शेयरों की पूरी प्रक्रिया ट्रेडिंग, क्लियरिंग, सेटलमेंट और होल्डिंग IFSC अथॉरिटी के रेगुलेशन के देखरेख में होगी।**

**NSE IFSC के लिए यह एक इनोवेटिव और महत्वपूर्ण माइल स्टोन होगा, जो मौजूदा ग्राहकों से परे एक्सचेंज के प्रोडक्ट कवरेज का विस्तार करेगा।**

विक्रम लिमये, सीईओ और मैनेजिंग डायरेक्टर, NSE, प्रेस स्टेटमेंट में

## कितना करना होगा निवेश?

NSE ने अपने फ्रेमवर्क में बताया है कि NSE-IFSC रिटेल इन्वेस्टर को अमेरिकी स्टॉक्स के शेयर का फ्रैक्शन (हिस्सा) खरीदने की भी सुविधा देगा। इससे आप ज्यादा दाम वाले स्टॉक के लाखों हिस्से जितना छोटा हिस्सा भी खरीद सकेंगे।

**उदाहरण: अमेजन के एक शेयर का दाम 3340 डॉलर है और आप केवल आधा शेयर खरीदना चाहते हैं, तो उसके लिए आपको 1670 डॉलर का निवेश करना होगा।**

**RBI के लिबरलाइज्ड रेमिटेंस स्कीम (LRS) के अनुसार रिटेल निवेशक US स्टॉक्स में ज्यादा से ज्यादा हर वित्त वर्ष 2.5 लाख डॉलर यानी ₹1.86 करोड़ निवेश कर सकेंगे।**

**RBI के लिबरलाइज्ड रेमिटेंस स्कीम (LRS) के अनुसार रिटेल निवेशक US स्टॉक्स में ज्यादा से ज्यादा हर वित्त वर्ष 2.5 लाख डॉलर यानी ₹1.86 करोड़ निवेश कर सकेंगे।**

## कब से कर सकेंगे निवेश?

एक्सचेंज ने कहा कि डिपॉजिटरी, बैंक और ब्रोकर्स ने प्रस्तावित प्लेटफॉर्म पर काम करना शुरू कर दिया है। NSE IFSC जल्द ही ऑपरेशनल डिटेल् जारी करेगा। इसके बहुत जल्द लॉन्च होने की उम्मीद है।

अमेरिकी शेयरों की खरीद-बिक्री घरेलू निवेशकों के बीच लोकप्रिय है। वर्तमान में, कई घरेलू ब्रोकरेज अपने विदेशी समकक्षों के साथ टाई-उप करके इसकी सुविधा देती हैं।

<https://hindi.thequint.com/business/aapka-paisa/nse-to-start-trading-in-selected-us-stocks-retail-investors-google-amazon-apple-nse-ifsc-platform#read-more>



अर्थविश्व

# NSE International Exchange च्या माध्यमातून अमेरिकी शेअर्समध्ये गुंतवणूक



By सुमित बागुल

Aug 10, 2021

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भारतीय गुंतवणूकदारांसाठी एक अत्यंत महत्वाची आणि मोठी बातमी समोर येतेय. या आधी भारतीय गुंतवणूकदार काही मोबाईल ॲप्लिकेशन्सच्या मदतीने अमेरिकी शेअर बाजारातील शेअर्स खरेदी विक्री करू शकत होते. मात्र आता ही गुंतवणूक अधिक सुकर आणि सोपी होणार आहे. NSE च्या गुजरातमधील इंटरनॅशनल फायनान्शियल सर्व्हिसेस सेंटरमधील गिफ्ट सिटीच्या माध्यमातून आता अमेरिकी शेअर बाजारातील शेअर्स खरेदी आणि विक्री करणं अधिक सुकर होणार आहे.

**हेही वाचा: घर घ्यायचंय? फगार 25000, जाणून घ्या किती मिळेल Home Loan**

## ब्रोकर्सची नोंदणी सुरु

एनएसई इंटरनॅशनल एक्स्चेंज (NSE International Exchange) च्या माध्यमातून याबाबत महत्वाची माहिती पुरवण्यात आली आहे. सध्या या सिस्टीम अंतर्गत भारतीय गुंतवणूकदारांना कशा प्रकारे पायाभूत सुविधा देता येतील यावर काम सुरु आहे. सोबतच यासाठीच्या ब्रोकर्सची नोंदणी देखील सुरु झाली आहे.

## 'फ्रॅक्शनल बाइंग'ची सुविधा "

महत्वाची बाब म्हणजे तुम्ही या अंतर्गत 'फ्रॅक्शनल बाइंग ' म्हणजेच काही हिश्यांमध्ये देखील अमेरिकी शेअर मार्केटमधील लिस्टेड शेअर्सची खरेदी करू शकणार आहोत. सध्याच्या घडीला ज्यांना अमेरिकी शेअर बाजारातील शेअर्समध्ये गुंतवणूक करायची असेल असे गुंतवणूकदार काही मान्यताप्राप्त ऑनलाईन ब्रोकर्सच्या माध्यमातून गुंतवणूक करू शकत होते. ऑनलाईन ब्रोकर्सच्या माध्यमातून यूएस स्टॉकच्या दहा लाखांपर्यंत मालकीची परवानगी देण्यात येत होती.

### क्लिअरिंग, सेटलमेंट कोण करणार ?

नव्या सुविधेअंतर्गत होणाऱ्या सर्व गुंतवणुकीवर लक्ष ठेवण्याची जबाबाबारी ही आयएफएससी प्राधिकरणाच्या नियामक कार्यक्षेत्राअंतर्गत असणार आहे. यामध्ये शेअर्सची देवाण घेवाण, क्लिअरिंग, सेटलमेंट आणि होल्डिंग अशा सर्व प्रकारच्या बाबींचा समावेश असणार आहे. एनएसई आयएफएससीच्या एका प्रसिद्धीपत्रकात याबाबत माहिती देण्यात आलेली आहे. आयएफएससी प्राधिकरणाने त्याच्या नियामक सँडबॉक्स अंतर्गत ऑफरची सोय केली आहे जेथे खरेदीसाठी निधी हस्तांतरण आरबीआयच्या लिबरलाइज्ड रेमिटन्स स्कीम (एलआरएस) द्वारे होईल, असेही त्यात म्हटले आहे.

### किती रुपये गुंतवू शकतात ?

सध्याच्या घडीला , प्रत्येक भारतीयाला LRS अंतर्गत वार्षिक \$ 250,000 पर्यंत परदेशी शेअर्समध्ये गुंतवणूक करण्याची परवानगी आहे. मात्र यावर काही निर्बंध देखील आहेत. सदर गुंतवणुकीसाठीची रक्कम ही लेव्हरेजिंग साठी वापरता येणार नाही. म्हणजे सोप्या भाषेत या मार्गाने कोणत्याही गुंतवणूकदाराला अमेरिकी शेअर्समध्ये ट्रेडिंग किंवा वायदे बाजारात ट्रेडिंग करता येणार नाही. या मार्गाने तुम्ही केवळ थेट शेअर्स खरेदी करू शकतात.

<https://www.esakal.com/arthavishwa/direct-investment-in-us-stocks-can-be-done-through-nse-international-exchange-sb01>

# NSE opens doors of US stock market for retail investors

BY TEJI MANDI

NSE is soon going to launch a new offering that will allow Indian investors to access the US market in the form of unsponsored depository receipts. The transaction will be facilitated through the NSE-IFSC platform.

**T**he National Stock Exchange is all set to open up the gates of the US market for India's retail investors. Soon, it is going to be possible for Indian investors to directly buy and sell stocks listed in the US.

NSE would start offering this new investment avenue through its subsidiary International Exchange.

It would be functional through its NSE-IFSC platform at GIFT City, Gujarat.

## Why Is This A Big Deal?

This new initiative is also expected to bring down the cost of investment. Currently, Indian investors can invest in the US market by 1) opening a brokerage account in the US and 2) Invest in US-focused International Mutual Funds in India.

Both these methods are not very suitable for retail investors considering the high cost of investment involved. Investing in the US stock market is not an attractive proposition for small ticket investors, after factoring in bank charges, conversion rates, brokerage charges, and taxes. Similarly, the expense ratio for such mutual funds also tends to be on the higher side. Considering these factors,



investing in the US market is not an attractive proposition for a retail investor.

The new NSE platform will not only provide an additional investment avenue but also promises to make investment easy at an affordable cost.

## Why Should You Invest in US Stocks?

The US market has consistently outperformed the Indian market. DOW Jones Index has generated 196% returns, while the SENSEX returned 150% in the last 10 years.

US markets can easily be the gateway for investing in China's growing companies. Many of China's leading companies are listed in the US and, an increasing number of companies coming out of China are preferring doing so.

## The Checks and Balances

Considering that, the investments through NSE international exchange will be governed by the Reserve Bank of India's Liberalised Remittance Scheme framework. It allows an Indian to remit up to only \$2,50,000 outside India in a financial year. It will work as a maximum annual investment limit for an individual to invest in US stocks.



## EXPLAINED YOUR MONEY

# Easy option for retail investors to buy Amazon, Apple, Google stocks



GEORGE MATHEW & SANDEEP SINGH

INDIAN RETAIL investors will be able to transact in stocks like Google or Apple listed on US exchanges, with the NSE International Exchange (NSE IFSC) and the BSE's India International Exchange (INX) announcing that trading will soon be facilitated through their IFSC platforms in GIFT City, Ahmedabad.

## What is the model?

The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority. Indian retail investors can transact on the NSE IFSC platform within the Liberalised Remittance Scheme (LRS) limits prescribed by the RBI: they can take out or remit \$250,000 every financial year. Investors will be provided an option to trade in fractional quantity/value compared to the underlying shares traded in US markets. Sources say the cap for one unit of a stock is likely to be \$8. The offering, facilitated

under the Regulatory Sandbox, will be in the form of unsponsored depositary receipts.

"By investing through the NSE IFSC platform, investors will be able to purchase a fraction of a stock. This will increase the affordability of investing in US equities," said Suresh Swamy, Partner, Price Waterhouse & Co LLP.

BSE's INX proposes to offer stocks from the US, Canada, the UK, Europe, Australia and Japan, covering about 80% of the investing universe through its IFSC platform. It will eventually provide access to over 130 exchanges across 31 countries.

## What's the advantage for investors?

The NSE IFSC business model will not only provide an additional opportunity for investment but also make the entire process easy and at a lower cost. NSE IFSC Clearing Corporation Ltd will offer its robust risk management framework, facilitate clearing and settlement of all trades in depositary receipts, and provide settlement guarantee in respect of all trades executed on the IFSC platform. All the trades will also be covered under the investor protection framework at NSE IFSC.

The NSE is yet to announce the US stocks to be available for trading; analysts say Google, Facebook and Apple are likely to be available.

## How are shares transferred to the investor's account?

Investors will be able to hold the deposi-

EQUITY FUNDS OF FUNDS INVESTING IN US EQUITIES				
	1-year return	3-year CAGR	5-year CAGR	AUM (Rs cr)
Edelweiss US Technology Equity Fund of Fund - Regular Plan	42.09	NA	NA	1,801
Motilal Oswal NASDAQ 100 Exchange Traded Fund	34.69	29.67	28.09	3,337
ICICI Prudential US Bluechip Equity Fund	34.61	21.07	18.39	1,766
Franklin India Feeder Franklin US Opportunities Fund	32.12	24.97	23.17	3,764
DSP US Flexible Equity Fund	31.02	17.64	18.19	550
Motilal Oswal S&P 500 Index Fund - Regular Plan   Invest Online	30.44	N.A	N.A	1,850
Nippon India US Equity Opportunities Fund	28.3	20.9	19	495
Sensex	42.8	21.8	13.36	NA

tary receipts in their own demat accounts opened in GIFT City and will be entitled to receive corporate action benefits pertaining to the underlying stock. NSE IFSC will announce the operational details shortly. Depositories, banks and brokers have already started working with NSE IFSC to enable these investment products for Indian investors.

"The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework. With the

guidance of IFSC Authority and the support of all the key stakeholders involved, we hope to operationalise this product soon," said Vikram Limaye, MD & CEO, NSE.

## At present, what are the avenues for investing in the US?

Currently, Indians can open accounts in US brokerages and remit the funds under the LRS limit. This route is cumbersome; besides, investment gains will be taxed in India. Also,

many Indian mutual funds are investing in US stocks through fund-of-funds schemes; Indian MF investors cannot hold these directly.

Trading through the IFSC platform move is expected to make the process easier and more accessible. "It is the right time to get such an innovative product especially from an Indian perspective... We have seen over a period that Indians have started investing in global stocks," said Tapan Ray, MD & Group CEO, GIFT City.

Financial advisors say that while those who understand companies and their businesses can go for direct stock-picking in the US market, for investors who cannot track companies on a regular basis, mutual fund options are better options. Through mutual funds, one can do a monthly SIP of Rs 5,000 and invest in one of the several schemes that are investing in US stocks.

## How will these investments be taxed?

Investment in international equity funds attracts debt taxation in India. So if the holding period is less than three years, capital gains are taxed as per the income tax slab; if it is more than three years, it will be taxed at 20% with indexation benefit. By comparison, while there is no long-term capital gains tax (over 1 year) on gains of up to Rs 1 lakh, they attract a 10% LTCG on gains above Rs 1 lakh.

As for direct investment through NSE IFSC, Swamy said, "There is will no securities trans-

action tax for investing in US equities. Resident investors will have to pay long-term capital gains tax (over 36 months) of 20% with indexation benefit, and short-term capital gains tax at marginal tax rate. While the platform is available to resident Indians, even NRIs/ FPIs can invest through this platform. They will have to pay LTCG of (over 36 months) of 10% without indexation benefit and STCG at 30% or marginal tax rate that may be applicable subject to tax treaties."

## Why invest in US equities?

While the investment route could be either mutual funds or direct equity, there are several benefits of investing in a developed market where large companies innovate and work on new technology, drug research, defence R&D and other key areas.

A large number of market leaders are listed in the US. For Indian investors, who are regular consumers of their products, the new options provide an opportunity to be a part of the growth story of these companies.

They also provide a currency hedge for those who plan to send their children abroad for studies. While all assets in India are valued in rupees, when someone decides to send a child abroad, one has to convert the rupee into dollars and pay. If one parks a part of their overall investment in US equities, it provides a hedge against rupee depreciation against the dollar.



## એનએસઈ આઈએફએસસી યુએસ સ્ટોકસમાં ટ્રેડિંગ રજૂ કરશે

નેશનલ સ્ટોક એક્સચેન્જ ઓફ ઇન્ડિયા લિમિટેડ (એનએસઈ)ની સંપૂર્ણ માલિકીની પેટાકંપની એનએસઈ ઇન્ટરનેશનલ એક્સચેન્જ (NSE IFSC)એ જાહેરાત કરી છે કે એનએસઈ આઈએફએસસી પ્લેટફોર્મ દ્વારા ટૂંક સમયમાં યુએસના પસંદગીના શેરોમાં વેપારની સુવિધા આપવામાં આવશે. આ ઓફર - પ્રાયોજિત ડિપોઝિટરી રસીદના રૂપમાં હશે. આઈએફએસસીએ એ રેગ્યુલેટરી સેન્ડબોક્સ હેઠળ આ સુવિધા આપી છે.

એનએસઈના એમડી એન્ડ સીઈઓ શ્રી વિક્રમ લિમયેએ જણાવ્યું કે, “આ એક નવીન પ્રોડક્ટ હશે, અને એનએસઈ આઈએફએસસી માટે મુખ્ય સીમાચિહ્નોમાંનું એક છે જે

હાલના ગ્રાહકોની બહાર એક્સચેન્જના પ્રોડક્ટ કવરેજને વિસ્તૃત કરશે. ઉત્પાદન નિવાસી વ્યક્તિઓને આરબીઆઈના એલઆરએસ માળખા હેઠળ યુએસ શેરોમાં સરળતાથી અને ખર્ચમાં અસરકારક રીતે રોકાણ કરવા માટે સક્ષમ બનાવે છે (જે નિવાસી વ્યક્તિઓને કોઈપણ ચાલુ કરંટ કે કેપિટલ એકાઉન્ટ ટ્રાન્ઝેક્શન માટે નાણાંકીય વર્ષ દીઠ ૨,૫૦,૦૦૦ ડોલરની રકમ મોકલવાની પરવાનગી આપે છે). આઈએફએસસી ઓથોરિટીના માર્ગદર્શન અને સામેલ તમામ મુખ્ય હિસ્સેદારોના સમર્થન સાથે, અમે આશા રાખીએ છીએ કે આ પ્રોડક્ટ ટૂંક સમયમાં કાર્યરત થશે.”

Subah Savera

## એનએસઈ આઈએફએસસી યુએસ સ્ટોકસમાં ટ્રેડિંગ રજૂ કરશે



ઓગસ્ટ, ૨૦૨૧ - નેશનલ સ્ટોક એક્સચેન્જ ઓફ ઇન્ડિયા લિમિટેડ (એનએસઈ)ની સંપૂર્ણ માલિકીની પેટાકંપની એનએસઈ ઇન્ટરનેશનલ એક્સચેન્જ (NSE IFSC)એ જાહેરાત કરી છે કે એનએસઈ આઈએફએસસી પ્લેટફોર્મ દ્વારા ટૂંક સમયમાં યુએસના પસંદગીના શેરોમાં વેપારની સુવિધા આપવામાં આવશે. આ ઓફર - પ્રાયોજિત ડિપોઝિટરી રસીદના રૂપમાં હશે. આઈએફએસસીએ એ રેગ્યુલેટરી સેન્ડબોક્સ હેઠળ આ સુવિધા આપી છે.

એનએસઈના એમડી એન્ડ સીઈઓ શ્રી વિક્રમ લિમયેએ જણાવ્યું કે, “આ એક નવીન પ્રોડક્ટ હશે, અને એનએસઈ આઈએફએસસી માટે મુખ્ય સીમાચિહ્નોમાંનું એક છે જે

હાલના ગ્રાહકોની બહાર એક્સચેન્જના પ્રોડક્ટ કવરેજને વિસ્તૃત કરશે. ઉત્પાદન નિવાસી વ્યક્તિઓને આરબીઆઈના એલઆરએસ માળખા હેઠળ યુએસ શેરોમાં સરળતાથી અને ખર્ચમાં અસરકારક રીતે રોકાણ કરવા માટે સક્ષમ બનાવે છે (જે નિવાસી વ્યક્તિઓને કોઈપણ ચાલુ કરંટ કે કેપિટલ એકાઉન્ટ ટ્રાન્ઝેક્શન માટે નાણાંકીય વર્ષ દીઠ ૨,૫૦,૦૦૦ ડોલરની રકમ મોકલવાની પરવાનગી આપે છે). આઈએફએસસી ઓથોરિટીના માર્ગદર્શન અને સામેલ તમામ મુખ્ય હિસ્સેદારોના સમર્થન સાથે, અમે આશા રાખીએ છીએ કે આ પ્રોડક્ટ ટૂંક સમયમાં કાર્યરત થશે.”

“ગિફ્ટ સિટી ભારત અને વૈશ્વિક સ્તરે રોકાણ માટે દેશના નાણાકીય દ્વાર તરીકે ઉભરી રહ્યું છે. ગિફ્ટ સિટીમાં આંતરરાષ્ટ્રીય બેંકો, આંતરરાષ્ટ્રીય એક્સચેન્જ અને મૂડી બજાર મધ્યસ્થીઓની ઈકોસિસ્ટમ ઝડપથી વધી રહી છે. ખાસ કરીને ભારતીય દ્રષ્ટિકોણથી આવી નવીન પ્રોડક્ટ મેળવવાનો આ યોગ્ય સમય છે; અમે એક સમયગાળામાં જોઈએ કે ભારતીયોએ વૈશ્વિક શેરોમાં રોકાણ કરવાનું શરૂ કર્યું છે. અમે આ નવા પ્રયાસ માટે એનએસઈ આઈએફએસસીને અભિનંદન આપીએ છીએ અને તેમને મોટી સફળતાની શુભેચ્છા પાઠવીએ છીએ.”

યુએસ સ્ટોકસનું સમગ્ર ટ્રેડિંગ, ક્લિયરિંગ, સેટલમેન્ટ અને હોલ્ડિંગ આઈએફએસસી ઓથોરિટીના નિયમનકારી માળખા હેઠળ હશે.

આ પહેલ આઈએફએસસીમાં પોતાની પ્રકારની પ્રથમ છે જ્યાં ભારતીય રિટેલ રોકાણકારો રિઝર્વ બેંક ઓફ ઇન્ડિયા (આરબીઆઈ) દ્વારા નિર્ધારિત લિબરલાઈઝ્ડ રેમિટન્સ સ્કીમ (એલઆરએસ) લિમિટ્સ હેઠળ એનએસઈ આઈએફએસસી પ્લેટફોર્મ પર વ્યવહાર કરી શકશે.

## NSE IFSC is the 1st to allow Indian Retail Investors to transact in US stocks

**Mumbai,**

NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US Stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSCA has facilitated the same under the Regulatory Sandbox.

Mr. Vikram Limaye, MD & CEO, NSE said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD

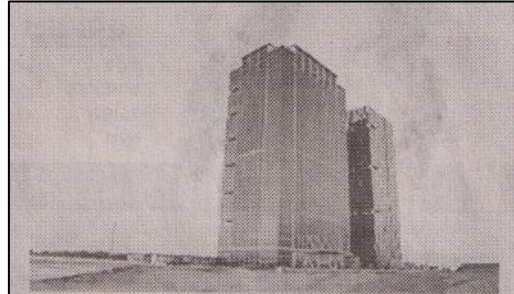
2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon."

Mr. Tapan Ray, MD & Group CEO, GIFT City said: "GIFT City is emerging as a financial gateway of a country for investment in India and globally. The ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City. It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success."

The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority. This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI).

The business model offered by NSE IFSC will not only provide an additional investment opportunity to the Indian investors but also make the entire process of investment easy and at a low cost. Investors will be provided with an option to trade in fractional quantity / value when compared to the underlying shares traded in US markets. The proposed framework will make US stocks affordable to Indian retail investors.

### Ahmedabad Express



## NSE ગુજરાતના ગિફ્ટ સિટી ખાતે યુએસના સ્ટોક્સમાં ટ્રેડિંગ શરૂ કરશે

મુંબઈ : ભારતીય રોકાણકારોને ટૂંક સમયમાં અમેરિકાના શેરબજારમાં લિસ્ટેડ સ્ટોક્સમાં ટ્રેડિંગ કરવાની વધુ એક સરળ સુવિધા ઉપલબ્ધ થશે. એનએસઈ ઈન્ટરનેશનલ એક્સચેન્જ જે નેશનલ સ્ટોક એક્સચેન્જની સબસિડિયરી છે, જે ગુજરાતના ગાંધીનગર ખાતે આવેલા ગિફ્ટ સિટી સ્થિત ઈન્ટરનેશનલ ફાઇનાન્સિયલ સર્વિસિસ સેન્ટર ખાતે અમેરિકાના સ્ટોક્સમાં ટ્રેડિંગ શરૂ કરવાની યોજના બનાવી રહ્યું છે. આમ ગુજરાત સ્થિત ગિફ્ટ સિટી હવે વિદેશી સ્ટોકના ટ્રેડિંગનું હબ બનવા જઈ રહ્યું છે. એનએસઈ એ જણાવ્યું કે, ભારતમાં આવા પ્રકારની પહેલી સુવિધા હશે, જ્યાં ભારતીય રોકાણકારો એનએસઈ આઈએફએસસી પ્લેટફોર્મ પર રિઝર્વ બેંક દ્વારા નિર્ધારિત લિબર્લાઈઝ્ડ રેમિટન્સ સ્કીમ લિમિટ હેઠળ ટ્રેડિંગ કરી શકશે. રિઝર્વ બેંકના લિબર્લાઈઝ્ડ રેમિટન્સ સ્કીમ કેમવર્ક હેઠળ ભારતમાં રહેનાર વ્યક્તિને દર નાણાકીય વર્ષ દીઠ રૂ. ૨,૫૦,૦૦ ડોલર સુધીની રકમ વિદેશમાં મોકલવાની પરવાનગી મળે છે.



# વિશેષ | ગિફ્ટ સિટીમાં પોતાના ડીમેટ ખાતાઓમાં રોકાણકારો ડિપોઝિટરીની રસીદો રાખી શકશે ઓછી કિંમતમાં કરી શકો છો અમેરિકી શેરબજારમાં રોકાણ, રોકાણકારે ખોલવું પડશે નવું ડીમેટ ખાતું

ભાસ્કર વ્યૂઝ | નવી દિલ્હી

ભારતીય રિટેલ રોકાણકારોને જલદીથી અમેરિકી શેરોમાં રોકાણ કરવાનો મોકો મળી રહ્યો છે. એનએસઈની સબસિડિયરી એનએસઈ આઈએફએસસી આ સુવિધા રજૂ કરશે. જેમાં રોકાણકારો માટે ક્યા ફાયદા છે જેમાં કઈ સુવિધાઓ મળશે અને તેમાં રોકાણ માટે શું કરવાનું રહેશે ? તે અંગે વિગતવાર જણાવી રહ્યાં છે એનએસઈના પ્રમુખ અને બિઝનેસ ડેવલપમેન્ટ ઓફિસર રવી વારાણસી... એનએસઈ IFSC ટૂંક સમયમાં ઓપરેશનલ વિગતો જાહેર કરશે અને વહેલી તકે પ્રોડક્ટ લોન્ચ કરશે. ડિપોઝિટરીઝ, બેન્કો અને દલાલોએ ભારતીય રોકાણકારો માટે આ રોકાણ ઉત્પાદનોને સક્ષમ કરવા માટે NSE IFSC સાથે કામ કરવાનું શરૂ કરી દીધું છે.

■ અમેરિકી શેરોમાં રોકાણ સંભવ થઈ શકશે ? આપણે ડિપોઝિટરી રિસીટ અથવા ડીઆરનો રસ્તો અપનાવ્યો છે. મૂળ રૂપથી આ કોઈ પણ

અમેરિકી બજારમાં ફેકશનલ રોકાણની સુવિધા ઉપલબ્ધ છે. શું એનએસઈ આઈએફએસસીમાં પણ આ સુવિધા મળશે ?

હા, રોકાણકારોને ફેકશનલ રોકાણની સુવિધા મળશે. જેમાં રોકાણકારને મોંઘા શેરોને પૂરા ખરીદીના બદલે તેનો એક હિસ્સો પણ ખરીદી શકાશે. ઉદાહરણ તરીકે ટેસ્લાના એક શેરની કિંમત 800 ડોલર છે. તો અમે આ સુનિશ્ચિત કરશે અને ડીઆરનું અનુપાત એવું હશે કે તમે ટેસ્લાનો એક નાનો હિસ્સો 5 ડોલર અથવા 3 ડોલરમાં ખરીદી શકશો. તમામ સોદાઓ ડોલરમાં જ થશે.

અન્ય ડીઆરની રીતે જ થાય છે ? આ વ્યવસ્થામાં બજાર ઉત્પાદકો અમેરિકામાં સ્ટોક ખરીદે છે અને તેને ડિપોઝિટરી કસ્ટોડિયલ બેન્ક, રિપોઝિટરી બેન્કમાં જમા કરાવી દે છે. ત્યાર બાદ જમા કરવામાં આવેલ સ્ટોક પર ડિપોઝિટરી રિસીટ અને ઈક્વિટી બનાવી તમને જણાવવામાં આવે છે. આ ભારતીય રિઝર્વ બેન્કના એલઆરએસ પાયાની રીતે અમેરિકી શેરોમાં સરળ અને વાજબી રોકાણનો અવસર આપવામાં આવે છે.

■ ભારતીય રોકાણકાર પોતાના બ્રોકરના માધ્યમથી પહેલાથી જ અમેરિકી બજારમાં

રોકાણ કરી રહ્યાં છે. આ કેવી રીતે અલગ હશે ? વર્તમાનમાં અમેરિકી બજારમાં રોકાણ ભારતીય રોકાણકારો માટે મોંઘું સાબિત થઈ રહ્યું છે. તેઓને વિદેશી નાણામાં રૂપાંતરણથી લઈને સ્થાનિક અને આંતરરાષ્ટ્રીય બ્રોકિંગ કમિશન જેવી અનેક બાબતોનો ખર્ચ ચૂકવવો પડી રહ્યો છે. તેઓ ક્યાંય પણ સોદો કરે, શેર અમેરિકી બ્રોકરની પાસે જ રાખવામાં આવે છે. એનએસઈ આઈએફએસસીમાં શેર રોકાણકારના ડીમેટ ખાતામાં જ રહેશે. જેમાં સોદાનો ખર્ચ પણ ઘણો ઓછો થશે.

■ રિટેલ રોકાણકાર આમાં કેવી રીતે રોકાણ કરી શકશે ? શું તેઓને નવા ખાતા ખોલાવવા પડશે ? જી હા, આના માટે નવા ડીમેટ ખાતા ખોલાવવા પડશે. આ ખાતાના રોકાણકારો સામાન્ય સોદાની રીતે અમેરિકી શેર ખરીદી અને વેચી શકશે. જોકે, આ ડીમેટ ખાતા તે જ બ્રોકર ખોલી શકશે, જેઓને ગિફ્ટ સિટીમાં એક કંપની સ્થાપિત કરી હોય અને એનએસઈ આઈએફએસસીની સભ્ય પદ મેળવી લીધું હોય. ઘણી બ્રોકરેજ કંપનીઓ આવું કરી ચૂકી છે અને અનેક ક્તારમાં છે.

■ એનએસઈ આઈએફએસસી પર ભારતીય મુલ્ય રોકાણકાર ક્યા-ક્યા અમેરિકી શેર ખરીદી શકશે ?

અમે શરૂઆતમાં 50 ટોચની કંપનીઓથી કરી રહ્યાં છીએ. અમે સુનિશ્ચિત કરીશું કે માર્કેટ કેપિટલાઈઝેશન અને લિક્વિડિટીના આધાર પર આમાં દરેક મોટા નામ સામેલ થઈ જશે. રોકાણકારોને દરેક મોટી અમેરિકી કંપનીઓ જેવી કે એપલ, ટેસ્લા, અલ્ફાબેટ (ગૂગલ), નેટફ્લિક્સમાં રોકાણ કરવાનો સમય મળશે.

Free Press Gujarat

## NSE IFSC to introduce trading in US Stocks

Ahmedabad, NSE International Exchange (NSE IFSC), a wholly owned subsidiary of the National Stock Exchange of India Ltd (NSE), has announced that trading in select US Stocks will soon be facilitated through the NSE IFSC platform. The offering will be in the form of unsponsored depository receipts. IFSC has facilitated the same under the Regulatory Sandbox. Mr. Vikram Limaye, MD & CEO, NSE said: "This will be an innovative product, and one of the key milestones for NSE IFSC that will expand the product coverage of the Exchange beyond existing clientele. The product enables resident individuals to easily and cost effectively invest in US stocks under the LRS framework of RBI (which permits the resident individuals to remit up to USD 2,50,000 per financial year for any permitted current or capital account transaction). With the guidance of IFSC authority and the support of all the key stakeholders involved, we hope to operationalize this product soon." Mr. Tapan Ray, MD & Group CEO, GIFT City said: "GIFT City is emerging as a



financial gateway of a country for investment in India and globally. The ecosystem of international banks, international exchanges and capital market intermediaries have been growing rapidly at GIFT City. It is the right time to get such an innovative product especially from an Indian perspective; we have seen over a period that Indians have started investing in global stocks. We congratulate NSE IFSC for this new endeavor and wish them a great success." The entire trading, clearing, settlement and holding of US Stocks will be under the regulatory structure of IFSC Authority. This initiative is a first of its kind at IFSC where Indian retail investors will be able to transact on the NSE IFSC platform under the Liberalized Remittance Scheme (LRS) limits prescribed by the Reserve Bank of India (RBI). (19-10)



# Gift City route to foreign equities promises security

Depository receipts created by the exchange will be kept in the investor's own demat account

SANJAY KUMAR SINGH

Indian investors will soon be able to invest in international stocks via the National Stock Exchange's (NSE) subsidiary exchange in GIFT City (an international financial services centre) called NSE International Exchange. The BSE also plans to offer a similar facility through its GIFT City arm called India International Exchange. Currently, Indian investors can invest in international equities via mutual funds, and in foreign stocks and exchange traded funds (ETFs) through domestic brokers or through platforms like Globalise, Vested, etc that have tie-ups with foreign brokers.

## Modus operandi

Large Indian brokerages will set up subsidiaries in GIFT City and become members of the international exchanges being set up by the leading Indian exchanges. Investors will have to open an account with these subsidiaries of brokerages.

They will also have to open a demat account in GIFT City. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) are setting up subsidiaries in GIFT City for this purpose.

Investors will have to transfer funds via the liberalised remittance scheme (LRS) route, which has an annual limit of



## TAXATION NORMS FOR FOREIGN EQUITIES

- Long-term capital gains will be subject to tax @ 10% under Section 112A of the IT Act on capital gain exceeding ₹1 lakh
- Short-term capital gains will be subject to tax @ 15% under Section 111A
- Investments in IFSC are exempted from securities transaction tax, nonetheless concessional tax rates under Section 112A

- and 111A will apply
- Long-term capital losses will only be set off against long-term capital gains, while short-term capital losses will be set off against both short-term and long-term capital gains
- Dividend income will be subject to tax in the hands of the shareholder at the applicable slab rates

Source: RSM India

\$250,000. "They will have to request their local bank branch to transfer funds through the LRS route to a designated foreign currency bank account. They will also have to fill up a FEMA (Foreign Exchange Management Act) declaration form for fund transfer," says V Balasubramanian, managing director and chief executive officer, India INX (India International Exchange).

## Invest via the depository receipt route

Indian investors will invest in depository receipts (DRs), which are certificates representing stocks. NSE's GIFT City arm will begin by offering DRs for the top 50 US stocks. Market

makers will buy these stocks in the US and place them with a custodial bank account. The latter will create DRs against them, which the market makers will offer to investors on the exchange in GIFT City.

## Greater security

The DRs will be kept in the investor's demat account. Currently, when an investor buys international equities through an Indian broker or a platform (which has a tie-up with a US broker), the securities are held by the US broker in an omnibus account. "Having the DRs in the investor's own demat account is safer. The risk in keeping stocks with a US broker is that if the latter goes bank-

rupt, investors could have a difficult time retrieving their securities," says Ravi Varanasi, president and chief business development officer, NSE.

Each DR will represent a small fraction of a US stock. "Fractionalisation will enable investors to buy shares of several companies and build a diversified portfolio with even a small sum," says Varanasi. Using DRs allows fractionalisation to be done by the exchange, rather than by the broker.

Costs are an issue in direct international investing. While the brokerage fee may not be high, other associated costs, such as remittance fee and foreign exchange markup, make this an expensive proposition, especially if the amount being invested is small. "We are working with a few banks to bring these costs down significantly," says Varanasi.

Investing via the NSE or BSE platform will also offer investors the comfort of dealing with a familiar entity.

## Limited offerings

In the initial stages, the menu of products available on NSE's platform will be limited to the 50 largest US stocks and a few

ETFs. The platforms, on the other hand, offer a larger bouquet. "With a US brokerage account, investors can invest in over 4,000 stocks and ETFs available on the US exchanges," says Viraj Nanda, co-founder and CEO, Globalise. He adds that direct accounts also give investors immediate access to US initial public offerings.

Once the DRs start trading, investors will have to check how closely they track the prices of their underlying stocks. "Trading directly on the US exchanges offers pricing efficiency," says Nanda.

Remember that the LRS route does not allow investing

in derivatives or margin trading.

## Who should go direct?

Portfolios of most Indian investors have a heavy home bias. "The Indian market accounts for barely 3-4 per cent of global market cap. Indian investors should invest in international equities to access the balance 96-97 per cent," says Pratik Oswal, head-passive funds, Motilal Oswal Asset Management Company. Investing in a market like the US also gives investors access to an asset with a low correlation to Indian equities. It also provides a hedge against the rupee's tendency to depreciate against the US dollar.

Financial planners say retail investors should take the mutual fund route for international exposure, at least initially. "Mutual funds offer diversification. An active fund offers the advantage of professional fund management. And if you invest via an index fund, you get the benefit of low cost," says Vishal Dhawan, chief financial planner, Plan Ahead Wealth Advisers. If retail investors take the direct route, they should begin with ETFs.

Only investors who have built well-diversified fund portfolios should consider investing in foreign equities directly, provided they have the time, the ability to evaluate stocks, and if they can overcome the information gap vis-à-vis foreign stocks.

Direct investors should adopt a buy-and-hold strategy. "If they trade, then the costs associated with international invest-

ing could make this route expensive," says Dhawan. Investing systematically may also be difficult due to this factor.

DRs will be treated as international assets. "They will have to be reported as foreign assets while filing income-tax returns," says Dhawan. No additional compliance is required while filing tax returns if you invest in international funds. They just get treated as debt funds for tax purposes.

Once NSE and BSE's GIFT City platforms announce their cost structures, investors will be in a position to take an informed decision on whether to take this route.

## **CNBC TV18**

### **NSE to offer 50 US stocks initially: investment to be via LRS route**

10 August 2021

Retail investors may soon be allowed to trade in US stocks. The NSE IFSC, a wholly-owned subsidiary of the National Stock Exchange has announced trading in select US stocks through its platform soon.

"The investment will be via the Liberalised Remittance Scheme or LRS route," Ravi Varanasi, Chief Business Development Officer of the NSE told CNBC-TV18.

The Reserve Bank of India (RBI) permits investment upto \$250,000 under the LRS scheme. NSE will offer 50 US stocks for trading, to begin with, and will allow fractional ownership of US stocks in Gift City, he added.

The investors will have to open a Demat account with GIFT City. "The US stocks traded via Gift City will be held in Gift City. The IFSC authority will have oversight on US stocks held in Gift City," said Varanasi.

"We are trying to work with the ecosystem to ensure the cost of transaction is under control," he added.

<https://www.cnbc18.com/market/stocks/nse-to-offer-50-us-stocks-initially-investment-to-be-via-lrs-route-10318411.htm/amp>

## **Zee Business**

### **NSE aims to launch NSE IFSC within next 2 months, President Ravi Varanasi tells Anil Singhvi in an EXCLUSIVE chat**

In an exclusive conversation with Zee Business Managing Editor Anil Singhvi, NSE President, and Chief Business Development Officer Ravi Varanasi decodes the idea behind the NSE IFSC through which a domestic retail investor can get an opportunity to trade in international stocks going forward.

10 August 2021

In an exclusive conversation with Zee Business Managing Editor Anil Singhvi, NSE President, and Chief Business Development Officer Ravi Varanasi decodes the idea behind the NSE IFSC through which a domestic retail investor can get an opportunity to trade in international stocks going forward.

In this regard, Varanasi said that after a lot of deliberations and planning the company chose the DR (Depository Receipts) route, which it felt was one of the best avenues and easy to operate. He added that the NSE has been planning this for quite a long time wherein Indian investors can buy global stocks.

<https://www.zeebiz.com/market-news/news-nse-aims-to-launch-nse-ifsc-within-next-2-months-president-ravi-varanasi-tells-anil-singhvi-in-an-exclusive-chat-162500>



NSE'S FIRST FOLLOW-UP TRADING IN US STOCKS

## HALFTIME REPORT

### NSE IFSC

- To introduce trading in US Stocks

JPR



Chief Biz Dvpt Officer,  
NSE

### NBCC

Secured Total Biz Of  
₹646.91 Cr In July 2021

NBCC  
47.95  
0.10 ↑

12:24

NIFTY MIDCAP 100 ▲ 79.25

NIFTY BANK ▲ 226.25

ADVT. Critical? ON-TIME delivery next day. IF IT'S IMPORTANT, BLUE DART IT.

04.20 ▲ 27.05 RIL PP<sup>TD</sup> 1470.00 ▲ 25.45

NICC<sup>TD</sup> 84.30 ▼ 0.90 NIFTY<sup>TD</sup> 313.35 ▼ 8

CNBC TV18

## क्या ब्रोकरेज में मिलेंगी कुछ रियायतें?

ZEE BIZ 12:49



PRINCE  
अनिल सिंघवी



रवि वाराणसी

EXCLUSIVE

STOCKS EXCHANGE

IG Petro 629.40 6.50 ▲

थैलिक एनहाइड्राइड पर इंपोर्ट पर एंटी डॉपिंग ड्यूटी

Havells India " 1238.80 ▲ 3.30

5.25 Indigo Paints<sup>TD</sup> 2447.05 ▼

SGX Nifty 16347.50 75.50 ▲

NYMEX CRUDE 67.50 1.02 ▲