

**Name:** NSE, LSE join hands to set up trading platform in Gift City

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## BS REPORTER

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The National Stock Exchange (NSE) and the London Stock Exchange (LSE) have forged a partnership, which could see the two leading exchanges set up a joint trading platform at Gujarat International Finance Tec-City (Gift City). The agreement also includes setting up a joint research centre to launch new trading products. Gift City is an upcoming special economic zone (SEZ), which has been notified as India's first international finance centre (IFC). "NSE and LSE will conduct a joint feasibility study on the opportunities for collaboration in the Gift City and will also explore the potential of establishing a trading platform," the two exchanges said in a joint statement.

"India is one of the world's fastest developing economies. Investors across the world are keen to increase their involvement and benefits from its growth story," said Chitra Ramkrishna, managing director and chief executive, NSE.

"Through a true partnership with NSE, we can support the development of India's capital market infrastructure and financing opportunities for Indian corporates and infrastructure companies," said Xavier Rolet, chief executive of London Stock Exchange Group. The derivative contracts of NSE's flagship Nifty index is already traded on the LSE, while UK benchmark FTSE 100 index derivatives are available for trading on the NSE. Gift City plans to compete with IFCs in Dubai and Singapore. The SEZ, however, is yet to take off due to a lack of clarity over key taxation issues.