

# NIRMA UNIVERSITY

<b>Institute:</b>	Institute of Commerce
<b>Name of Programme:</b>	B.Com. (Hons.)
<b>Course Code:</b>	3CC202DC24
<b>Course Title:</b>	Study Of International Financial Services Centre
<b>Semester</b>	V
<b>Course Type:</b>	Core Course
<b>Year of introduction:</b>	2024-25

L	T	Practical component				C
		LPW	PW	W	S	
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## Course Learning Outcomes (CLO):

After successful completion of this course, students will be able to:

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|---|------|
| 1. Explain the need and significance of IFSC.   | BL2  |
| 2. Explain the functioning of IFSCs in India and abroad.  | BL2  |
| 3. Explain the problems encountered by IFSCs and strategies to resolve them                               | BL2  |
| 4. Compare the business opportunities in the Banking, Insurance & Capital Markets across different IFSCs. | BL4  |
| 5. Appraise the base regulations related to International Financial Services in India.                    | BL-5 |

## Content

**Total Teaching hours: 45**

## Syllabus

**Teaching hours**

### Unit I: Introduction to International Financial Services Centre

- History - Evaluation of the International Financial Services Centre's
- Global Perspective of IFSC
- Indian Perspective of IFSC
- Need for IFSC in India - Importance of IFSC

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### Unit II: Regulatory Environment of International Financial Services Centre

- Introduction
- Regulations governing International Financial Services Centre in India
- Offshore Banking from IFSC
- Offshore Insurance from IFSC
- Offshore Capital market from IFSC

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### Unit III: Business Aspects of International Financial Services Centre

- International Banking – understanding the business requirements
- International Insurance – understanding the business requirements
- International Capital Market – understanding the exchange business & other capital market business

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### Unit IV: IFSCs: Retrospect and Prospect

- International Banking: Issues, past and projected business volume
- International Insurance: Issues, past and projected business volume
- International Capital Market: Issues, past and projected business volume

**12**



### **Suggested Readings/ References:**

1. Cassis, Y. (2006). Capitals of Capital: A History of International Financial Centres, 1780-2005. Taiwan: Cambridge University Press, New Delhi.
2. Cozier, D.C. (2010). International Financial Services Centres: A Case Study of Ireland and Caribbean Financial Services. Dorrance Publishing Co. Inc., United States.
3. Taxmann. (2022). International Finance Service Centre (IFSC) – In a Nutshell, Taxmann Publications Pvt. Ltd., New Delhi.
4. International Financial Services Centres Authority Act, 2019, Gazette of India
5. International Financial Services Centres Authority (Fund Management) Regulations, 2022, Gazette of India.
6. Charter of IFCS, Singapore
7. Gift City Citizens Charter Book. (n.d.). (n.p.): GIFT City.
8. Policy Documents of Relevant Regulatory Bodies

w.e.f. Academic Year 2024-25 and onwards