

# GIFT city, Gujarat – COVID-19 Impacts

*"To design a CBD that will serve as a paradigm for Next Class city in terms of quality of life, infrastructure and ambience aiming to be high-density and high-rise, treating land as a precious resource."*



Elecorev®

Shridhar Pandey, Director , Elecorev Energy Private Limited

# City Plan and Industry Segments

Attributes	CBD City	Paris (La Defense)	Tokyo (Shinjuku, Japan)	London (DockYards, UK)	Pudong (Lujiazui PRC)	GIFT (Gujarat, India)
Land Area (sq km)		1.6	1.6	1.05	1.7	3.58
Construction Scale (in mn sqm)		2.5	1.6	1.1	4.5	8.5
Greenbelt (in thousand sqm)		40	120	50	363	1183
Height (m)		200	250	250	490	410

Business Activities	Areas of Opportunity
Offshore Banking	Corp. Banking, JV/WOS of Indian companies registered abroad, Factoring / Forfeiting Trade Finance
Capital Markets	Exchanges, Brokerage services, Permissible Securities
Offshore Asset Mangmt.	Fund Accounting, Investment services, Custodian services, Trust services etc.
Offshore Insurance	General / Life Insurance, Co-Insurance, Reinsurance, Captive Insurance etc.
Ancillary Services	Legal, Accounting & Audit, Research & Analytics etc., Compliance, Recruitment, Risk Management
IT Services	Software development, AI, Robotics, Internet of Things, Business intelligence, Mobile Platforms, Comms technology, Data Analytics, Data/information management, R&D, Web Development, Games
ITeS/ BPO Services	Back-office Operations, Call Centres, Content Development or Animation, Data Processing, GIS Design, HR Services, Insurance, Legal Databases, Medical Transcription, Accounting Support, Website Services

# Impacts and Opportunities from CoViD-19

- **Disruption** - At a time when the entire country is locked down due to coronavirus (Covid-19) outbreak, a new approval process was created for the first time in the history of unit approval in special economic zone (SEZ).
- **Digitization of Processing** - Amid the current lockdown, the SEZ development commissioner, GIFT SEZ and GIFT SEZ authorities met up with all the members of unit approval committee via teleconference, with each entity getting connected turn by turn through the dial-in mechanism. All the application documents and the details were submitted online by the units, with the entire agenda prepared and circulated online to all the committee members.
- **Recovery in GIFT City Development** – On 9<sup>th</sup> May, FM Nirmala Sitharaman launches rupee-dollar derivatives, On 29<sup>th</sup> April, IFSC to be headquartered, International banks have announced opening of Global Business Services Centre, RBI announces allowing Banks to Trade on NDF Platform and a further 11 approvals granted for units.
- **New Normal at GIFT CITY** – Walk to work concept, Indian Banks starts operating in NDF Market, most work on teleconferencing, BPOs moving to GIFT City and many other SEZ units.