

## Media Release

# **Infibeam Avenues Receives In-Principle Approval from IFSCA to Operate as Payment Service Provider at GIFT-IFSC**

**Gandhinagar, October 28, 2025** – Infibeam Avenues Ltd (NSE: INFIBEAM, BSE: 539807), a leading listed AI-fintech company, today announced that the International Financial Services Centres Authority (IFSCA) has granted in-principle approval to its wholly-owned subsidiary, IA Fintech IFSC Private Ltd (IA Fintech), to operate as a Payment Service Provider (PSP) in the Gujarat International Finance Tec-City – International Financial Services Centre (GIFT-IFSC).

GIFT-IFSC, based in Gandhinagar, Gujarat, is India's premier special economic zone (SEZ) and a strategic international financial hub designed to host global financial operations that traditionally take place in centers such as London, Dubai, or Singapore. The IFSCA, a Government of India's unified regulatory body, oversees and promotes all financial products, institutions, and services within the GIFT- IFSC or SEZ ecosystem.

With this in-principle approval, IA Fintech is set to deliver a broad suite of digital payment and cross-border financial services to businesses operating within GIFT-IFSC and international markets. These services will include escrow account operations, cross-border money transfer facilitation, and merchant acquisition — supporting enterprises with faster, more efficient, and regulated payment solutions.

"We are delighted with this approval and deeply grateful to the IFSCA for their trust in our fintech capabilities," **said Mr Vishal Mehta, Chairman and Managing Director, Infibeam Avenues Ltd.** "This opportunity marks an important expansion of our business, creating a new and high-potential revenue stream that can meaningfully contribute to our overall growth."

Upon obtaining final authorization and meeting statutory requirements, IA Fintech will be permitted to:

- Provide escrow services for secured financial settlements.
- Enable cross-border remittances into and out of the GIFT-IFSC/SEZ area.
- Facilitate payment processing and settlement for merchants.

Currently, many firms within GIFT-IFSC rely on traditional correspondent banking arrangements for international payments, involving multi-step routing through overseas banks via Nostro accounts and SWIFT networks. This process can take up to 36–48 hours and often incurs higher costs. IA Fintech's PSP framework aims to streamline these transactions through advanced digital settlement infrastructure, ensuring near-instant, cost-effective, and transparent cross-border transactions.

The GIFT-IFSC ecosystem continues to grow rapidly — hosting over 16 Alternative Investment Funds (AIFs), 75 broker-dealers, 16 bullion trading entities, 23 aircraft leasing companies, 9 ship leasing firms, 118 qualified jeweler firms notified by IFSCA, 94 fund management firms and others. Collectively, these enterprises represent a significant addressable market for IA Fintech's regulated digital payment services.

According to estimates, GIFT-IFSC is positioned to capture over USD 500 billion in financial opportunities spanning external commercial borrowings, trade finance, HNI wealth management, ESG pools, and lease financing across aviation and maritime sectors. For instance, trade finance transaction volumes have more than doubled — rising from USD 20 billion in FY22 to USD 46 billion in FY25.

IA Fintech as a regulated payment service providers intent to play a pivotal role in transforming GIFT-IFSC into a global fintech and cross-border payments hub, enabling faster financial flows, digital commerce efficiency, and greater competitiveness for Indian and international enterprises operating within the GIFT-IFSC/SEZ area.

#### **About Infibeam Avenues Limited**



Infibeam Avenues Ltd. is one of the leading global financial technology (fintech) company offering comprehensive digital payment solutions, Artificial Intelligence (AI) solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payment infrastructure solution includes acquiring and issuing solutions and offering infrastructure for banks. The core Payment Gateway (PG) business provides over 200 plus payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement. The company processed transaction worth INR 8.67 trillion (US\$ 106 billion) in FY25. Company currently has over 10 million plus clients across digital payments and enterprise software platforms. The company's vast clientele includes merchants, enterprises, corporations, governments, and financial institutions in both domestic (India) as well as international markets. Infibeam Avenues' international operations are based in the United Arab Emirates, Kingdom of Saudi Arabia, Australia, and the United States of America. We also have business presence in Oman working with three of the largest banks in the country.

**For further press queries please email or call**

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