

Gujarat International Finance Tec (GIFT) City

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In news

The United Kingdom has entered into a strategic partnership to develop India's fledgling international financial services centre GIFT City

A brief note on GIFT City

- It is **located on the banks of the Sabarmati River** and is around 12 km (7.5 mi) from Sardar Vallabhbhai Patel International Airport
- GIFT City is an emerging global financial and IT services hub, a first of its kind in India, designed to be at or above par with globally benchmarked business districts.
- It is supported by state-of-the-art infrastructure encompassing all basic urban infrastructure elements along with an excellent external connectivity.
- Companies from Financial Services, Technology and all other services sectors will be targeted as potential occupants within the city.
- It is **India's first operational smart city and international financial services centre.**
- It was promoted by the Government of Gujarat as a greenfield project
- The idea for GIFT was conceived during the Vibrant Gujarat Global Investor Summit 2007 and the initial planning was done by East China Architectural Design & Research Institute (ECADI), which is credited with planning of much of modern-day Shanghai