

# Tax exemption notified for non-residents' investments in offerings by IFSC

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"Among various

intermediaries, the foreign clients of the brokers trading on various financial products on the IFSC stock exchanges are likely to be major beneficiaries of this exemption," Sunil Gidwani, Partner- Financial Services, Nangia Andersen LLP said.

He added that the expansion of exemption was anticipated because these intermediaries did not have a level playing field with the portfolio management service platform providers.