



CONSULTATION PAPER ON PROPOSED International Financial Services Centres Authority (Maintenance of Website) Regulations, 2022

Objective:

The objective of this Consultation Paper is to seek comments/ views/ suggestions from the public and stakeholders on the proposed regulations for enabling the International Financial Services Centres Authority (hereinafter referred to as IFSCA) to design, develop and maintain a best-in-class website, comparable to those of other international financial sector regulators, while conforming to the standards and guidelines of Government of India and other relevant agencies.

Background:

1. Section 28(1) of the International Financial Services Centres Authority Act, 2019 confers on the IFSCA, the power to make regulations for carrying out the provisions of the Act. Section 28(2)(e) of the Act mentions that the IFSCA may notify regulations, *inter-alia*, relating to the maintenance of website or any other universally accessible repository of electronic information under Section 18(1) of the Act.
2. Accordingly, the IFSCA proposes to notify regulations for maintenance of its website.
3. The draft International Financial Services Centres Authority (Maintenance of Website) Regulations, 2022 are placed on the website of IFSCA at <https://ifsc.gov.in/PublicConsultation>. General public and stakeholders are requested to forward their comments / views/ suggestions through e-mail to Mr. Abhishek Faujdar at abhishek.faujdar@ifsc.gov.in with a copy to Mr. Matam Satya Prateek at prateek.matam@ifsc.gov.in by 11th November, 2022 in the format provided below. It is further requested to provide comments in MS Word or MS Excel format.



Name and Details of the Person/ Entity					
(Organisation name (if applicable), Contact No. and Email address)					
Sr. No.	Page No. of draft regulations	Reg. No.	Sub-reg. No./ Para No.	Comments/Suggestions	Detailed Rationale

October 20, 2022

Abhishek Faujdar
Deputy General Manager



Draft - International Financial Services Centres Authority (Maintenance of Website) Regulations, 2022

IFSCA/2022-23/XX/REGXXX. - *In exercise of the powers conferred under Section 28(1) of the International Financial Services Centres Authority Act, 2019, the International Financial Services Centres Authority hereby notifies the following regulations for maintenance of its website, namely: -*

Objective

These regulations aim to provide an enabling framework for IFSCA to develop a best-in class website, comparable to those of other international financial sector regulators, while conforming to the standards and guidelines of Government of India and other relevant agencies.

CHAPTER I

PRELIMINARY

Short Title and Commencement

1. (1) These regulations may be called the International Financial Services Centres Authority (Maintenance of Website) Regulations, 2022.
- (2) They shall come into force from the date of their publication in the Official Gazette.

Definitions

2. (1) In these regulations, unless the context otherwise requires, the terms defined herein shall bear the meanings assigned to them below, and their cognate expressions shall be construed accordingly:
 - (a) “Act” means the International Financial Services Centres Authority Act, 2019 (No. 50 of 2019);
 - (b) “Authority” means the International Financial Services Centres Authority established under Section 4(1) of the Act;
 - (c) “CERT-In” refers to Indian Computer Emergency Response Team, which is a functional organisation of Ministry of Electronics and Information



Technology, Government of India, with the objective of securing Indian cyber space;

(d) “content” includes all information, documents and material (textual, visual or audio) that is made available on the website;

(e) “hosting service provider” means a service provider engaged by the Authority to ensure compliance of extant guidelines of the Government of India, *inter-alia*, by providing infrastructure to enable multi-tier security, effective and regular back-up and disaster recovery;

(f) “regulations” means International Financial Services Centres Authority (Maintenance of Website) Regulations, 2022; and

(g) “website” means the website designed, developed, and maintained by the Authority.

(2) Words and expressions used and not defined in these regulations, but defined in the Act or Acts mentioned in the First Schedule to the Act or any rules, regulations made thereunder shall have the same meanings respectively assigned to them in those Acts, rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

CHAPTER II

MAINTENANCE OF WEBSITE

3. The Authority shall design, develop, and maintain a website, in accordance with and in the manner specified in these regulations, for the purpose of disseminating the relevant information to the public.
4. The website shall be maintained in accordance with and in the manner prescribed under extant guidelines of the Government of India and/or relevant agencies.
5. The website shall be registered under ‘gov.in’ or ‘nic.in’ domain, in accordance with the extant guidelines of the Government of India and/or relevant agencies.
6. The hosting service provider for the website shall be chosen, *inter-alia*, keeping in mind the requirements of high-speed networking, storage and security infrastructure.
7. The Authority may revamp and restructure the website or migrate the solution to another domain/ host to improve the quality of the website, in line with emerging technologies and international best practices.



CHAPTER III

CONTENT ON WEBSITE

8. The website shall, *inter-alia*, display the following:
- (a) Objectives, Functions and Composition of the Authority;
 - (b) Rules, Regulations, Notifications, Circulars, Guidelines etc. issued by the Authority from time to time;
 - (c) Consultation papers issued by the Authority seeking public/ stakeholders' comments;
 - (d) Reports and Publications of the Authority;
 - (e) News and Press Releases generated by the Authority;
 - (f) Development initiatives, including any ease of business measures undertaken by the Authority;
 - (g) Interactive content such as online application, application status or any other similar services extended by the Authority;
 - (h) Elements of supervisory technology that the Authority wishes to incorporate;
 - (i) Recruitment notifications issued by the Authority;
 - (j) Tenders floated by the Authority;
 - (k) Contact Information of the Authority;
 - (l) Sitemap, Disclaimer/ Terms and Conditions of website use; and
 - (m) such other information which may either statutorily be required to be displayed or that the Authority wishes to disseminate.
9. (1) The content of the website shall be organized in such a manner so that user may be able to track all the relevant information easily, including the archived information.
- (2) Expired or outdated content shall be removed, and other content suitably archived, based on their nature and relevance, so as to ensure that content on the website is always authentic, accurate and up-to-date.



CHAPTER IV

STATUTORY REQUIREMENTS AND GUIDELINES

10. The Authority shall review the quality of the website, based on international best practices, once every year and publish the report containing its findings with the annual report as is required under Section 18(3) of the Act.
11. The website shall be designed, developed, and maintained in accordance with the norms prescribed under extant Guidelines of Government of India and/or relevant agencies.

CHAPTER V

SECURITY AND AUDIT

Security

12. The Authority shall take adequate measures to secure the functioning of the website against all types of cyber security threats or any other threats including natural disasters, and shall take immediate measures for its restoration and recovery, in case of such an eventuality.

Audit

13. The website shall undergo a security audit, from empaneled agencies of the CERT-In, in accordance with and in the manner as prescribed under extant guidelines of Government of India and/ or relevant agencies.

Provided that such security audit shall necessarily be conducted prior to hosting as well as after major updation of the website.

INJETI SRINIVAS, Chairperson

[ADVT. XXX/XX/XX/2022-23]
