IFSCA

IFSCA specifies GPUs for operating leases as a financial product

IFSCA Notification No. IFSCA/GN/2026/017 specifies GPUs and connected data-centre equipment, so their operating lease is a financial product under S.O. 5199(E).

THE INTERNATIONAL Financial Services Centres Authority (IFSCA) issued Notification No. IFSCA/GN/2026/017 at Gandhinagar on October 22, 2026. It appeared in the Gazette of India, Extraordinary, Part III, Section 4, No. 639, dated October 29, 2026. IFSCA made it under the Central Government's notification S.O. 5199(E) of December 14, 2021, read with section 12 of the International Financial Services Centres Authority Act, 2019.

KEY FACTS

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S.O. 5199(E) made an operating lease, including any hybrid of operating and financial lease, of products or equipment that IFSCA specifies a "financial product". This notification specifies "Graphics Processing Units" and "connected data centre equipment" as such equipment. So an operating lease of GPUs, and of the data-centre equipment dedicated to them, is now a financial product for the purposes of that notification.

"Graphics Processing Units" covers graphics processing units, whether or not they contain storage, input or output units in the same housing, including storage units and allied parts and accessories. It includes general-purpose graphics processing units, artificial intelligence accelerators, tensor or neural processing units, accelerated computing equipment and comparable computing or acceleration technologies. It also covers rack-scale artificial intelligence systems, whether or not supplied or invoiced as one integrated system, including compute trays, switch trays, CPUs and input or output units integrated within a single rack.

"Connected data centre equipment" covers electronic integrated circuits (processors and controllers, alone or combined with memories, converters, logic, amplifier, clock and timing or other circuits). It also covers servers, storage, networking, interconnect and power equipment, including server power supply units and any other equipment needed to deploy or run the equipment in a data centre, and the parts and accessories of all of these. This equipment counts only so far as it's dedicated to and directly associated with GPUs. Equipment serving the data centre facility as a whole is excluded.

The notification comes into force on the date of its publication in the Official Gazette. It doesn't name lessors or lessees, say where they must be located, set lease terms, or say anything about tax or customs treatment. Dr. Praveen Trivedi, Executive Director, signed it.

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Published	Gazette of India, Extraordinary, Part III, Section 4, No. 639, October 29, 2026 (CG-GJ-E-03112026-277626)
Applies to	Operating leases, including any hybrid of operating and financial lease, of Graphics Processing Units and connected data centre equipment
Takes effect	On the date of publication in the Official Gazette
Excludes	Equipment serving the data centre facility as a whole
Legal basis	S.O. 5199(E) dated December 14, 2021, read with section 12 of the International Financial Services Centres Authority Act, 2019
Signed by	Dr. Praveen Trivedi, Executive Director

Equipment the notification specifies

Category	What it covers
Graphics Processing Units (i)(a)	Graphics processing units, whether or not containing, in the same housing, storage units, input units or output units (including various types of storage units and allied parts and accessories), and general-purpose graphics processing units, artificial intelligence accelerators, tensor or neural processing units, accelerated computing equipment and comparable computing or acceleration technologies
Graphics Processing Units (i)(b)	Rack-scale artificial intelligence systems, whether or not supplied or invoiced as one integrated system, including compute trays, switch trays, CPU and input or output units integrated within a single rack
Connected data centre equipment (ii)(a)	Electronic integrated circuits comprising processors and controllers, whether or not combined with memories, converters, logic circuits, amplifiers, clock and timing circuits or other circuits
Connected data centre equipment (ii)(b)	Servers, storage, networking, interconnect and power equipment, including server power supply units and any other equipment required to deploy or operate the equipment in a data centre
Connected data centre equipment (ii)(c)	Parts and accessories of the above, but not equipment serving the data centre facility as a whole; all of (ii) only so far as dedicated to and directly associated with Graphics Processing Units

The notification (PDF, 693 KB)

Source: Gazette of India, CG-GJ-E-03112026-277626.

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