



## Boosting Fintech Education and Innovation

**Source: PIB**

The Government of India and the [Asian Development Bank \(ADB\)](#) have signed a USD 23 million loan agreement to enhance access to quality [fintech](#) education, research, and innovation at the [Gujarat International Finance Tec-City \(GIFT-City\)](#).

- The project will establish an **International Fintech Institute (IFI)** to strengthen fintech education, boost startup success rates, and drive fintech research and innovation.
  - Emphasis will be placed on **market-driven fintech skills programs**, private sector investment, and collaboration between industry, institutes, and partners for holistic growth.
  - IFI will offer industry-aligned fintech training programs meeting international standards and supporting innovation and entrepreneurship.
- The ADB program will support research in **climate fintech, regulatory technology, social inclusion, and gender equality** in finance to develop new solutions and a state fintech readiness index.
- **GIFT-City** is a business district and the **first operational greenfield smart city in India**. It's located on the banks of the **Sabarmati River in Gujarat**
  - It is inclined to provide a conducive business ecosystem at par or above with leading global financial hubs.
  - It consists of a multi-service [Special Economic Zone \(SEZ\)](#), which houses [India's first International Financial Services Centre \(IFSC\)](#) and an exclusive Domestic Tariff Area (DTA).

**Read more:** [GIFT City and Bullion Exchange](#), [ADB Regional Conference and PM Gati Shakti](#)

PDF Reference URL: <https://www.drishtias.com/printpdf/boosting-fintech-education-and-innovation>