

Cognizant to establish techfin centre in GIFT City

The state-of-the-art facility will open by February 2025 and serve as a hub for delivering technology solutions to global financial organizations



GANDHINAGAR, September 30, 2024 – Cognizant, a global leader in technology and professional services, today announced plans to establish a state-of-the-art techfin centre in Gujarat International Finance Tec-City (GIFT City), Gandhinagar, reinforcing its commitment to bringing innovative solutions from India to the world and creating new opportunities for local talent.

The new facility, set to launch by February 2025, will serve as a strategic hub for delivering advanced technology solutions for clients in the banking, financial services, and insurance (BFSI) industries. The center will initially house 500 associates, with plans to scale to 2,000 employees over the next three years.

“GIFT City has become a preferred destination for global companies looking to establish and strengthen their presence in India,” said Shri Bhupendra Patel, Hon’ble Chief Minister of Gujarat. “Cognizant’s new centre in GIFT City reflects Gujarat’s ability to attract world-class enterprises and provide a robust environment for innovation and growth. GIFT City’s state-of-the-art infrastructure, business-friendly policies, and strategic location are key drivers in shaping it into a global financial and technology hub. We remain committed to further strengthening this ecosystem, ensuring that GIFT City continues to play a pivotal role in India’s economic growth and technological advancement.”

Cognizant enables BFSI clients to accelerate digital transformation, enhance customer experiences, ensure regulatory compliance and adapt to change. The company maintains its position as a trusted partner to the world’s leading BFSI institutions, including, 17 of the top 20 North American financial institutions, 9 of the top 10 European banks, 3 of the top 4 banks in Australia, 7 of the top 10 global insurers, 9 of the top 10 US life carriers, 8 of the top 10 US property and casualty carriers, and 7 of the top 10 UK insurers.

“We are excited to bring our deep industry expertise, entrepreneurial spirit, and innovative culture to GIFT City,” said Jatin Dalal Global Chief Financial Officer, Cognizant. “This new center underscores our unwavering commitment to partnering with the Government of Gujarat and help drive sustainable growth. It will not only enhance our delivery capabilities across India but also create significant opportunities for local talent, making a lasting and positive impact on the region.”

With a global workforce of 336,300, India is the heart of Cognizant and over 70% of these associates based across the country. Cognizant invests in consistently upskilling talent on advanced technologies such as AI, ML, IoT, analytics, and automation to not only prepare the workforce for the jobs of today but also pioneer the innovations of tomorrow. The company, through its Foundation and employee-volunteering program – Cognizant Outreach, serves communities where it operates and improves everyday lives.

Cognizant's talent in India is currently servicing global clients across industries such as banking, financial services and insurance, communications, media, life sciences, manufacturing, logistics, energy and utilities, retail and consumer goods, and travel and hospitality.

With headquarters in the US, Cognizant footprint extends from India to Europe, North America, South America and the Middle East. In India, the company has a strong presence in Bengaluru, Bhubaneswar, Chennai, Coimbatore, Delhi-NCR, Hyderabad, Indore, Kochi, Kolkata, Mangaluru, Mumbai, and Pune.

About Cognizant

Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes, and transform experiences to stay ahead in our fast-changing world. Together, we’re improving everyday life. See how at www.cognizant.com or @cognizant.