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Virgin Islands Records Key Gains During India Financial Services Trade Mission

Premier and Minister of Finance, Honourable Dr. Natalio D. Wheatley, and a senior government and private sector delegation have recorded significant achievements during the first half of the Territory's inaugural Financial Services Trade Mission to India.

The four-city mission to New Delhi, GIFT City in Gujarat, Mumbai and Bengaluru is aimed at strengthening bilateral relations, promoting The Virgin Islands as a jurisdiction of choice for Indian businesses and establishing partnerships in financial services, fintech and investment.

"This is a historic moment for The Virgin Islands," Premier Wheatley said. "For the first time, we are bringing the full weight of our government and private sector to India to tell our story, to listen, and to build partnerships that will serve both our economies for decades to come. India is the world's fastest growing major economy, and The Virgin Islands is ready to be a trusted partner in that growth."

The mission builds on formal relations established in September 2025 through the office of His Excellency Mayank Joshi, India's High Commissioner to Jamaica and Non-Resident Consul to The Virgin Islands. His Excellency welcomed Premier Wheatley to New Delhi and supported the facilitation of the delegation's engagements.

In New Delhi, Premier Wheatley met with India's Minister of Finance and Minister of Corporate Affairs, Smt. Nirmala Sitharaman. Discussions focused on finance, taxation, economic policy and opportunities for cooperation between India and The Virgin Islands.

"Meeting with Minister Sitharaman was central to our objectives," Premier Wheatley said. "Her leadership in finance and corporate affairs is key to the economic architecture of India. We left with a clear understanding that there is real scope for cooperation."

The delegation also met with representatives of the Department of Financial Services and the Central Board of Direct Taxes. Junior Minister for Financial Services and Economic Development, Honourable Lorna G. Smith, OBE, held separate meetings with senior representatives of the Department for Promotion of Industry and Internal Trade and India's International Customs Division.

The delegation engaged with the India Business Law Journal and Mint to promote the Territory's financial services products and their relevance to Indian businesses, startups and family offices seeking to expand internationally.

"The Virgin Islands has been part of India's investment story since the early 2000s," Premier Wheatley told the India Business Law Journal. "BVI alone accounted for some 17% of India's outward investment flows within a decade of India's early reforms. Today, we are here to renew that partnership and to support India's next phase of internationalisation."

At GIFT City, India's first International Financial Services Centre, the delegation met with Executive Director of the International Financial Services Centres Authority, Shri Pradeep Ramakrishnan. Discussions explored opportunities in international banking and capital markets, fintech, asset management, fund services, insurance and reinsurance, and global trade.

The meeting produced several tangible outcomes, including an invitation for The Virgin Islands to participate in the Global Securities Markets Conference in February 2027; further exploration of the Territory's captive insurance market; and interest in progressing a Memorandum of Understanding, subject to the necessary clearances. BVI Finance also invited the Indian delegation to attend FinTech On The Seas 2027.

"The discussions here confirm that The Virgin Islands and India can do business at scale, and do it well," Premier Wheatley said.

The New Delhi and GIFT City leg culminated with the first BVI-India Trade Mission Roadshow on 24th August 2026 under the theme, "A Strategic Partnership for India's Global Expansion."

In his keynote address, Premier Wheatley highlighted the compatibility of the Territory's financial services products with India's growing international ambitions, with particular emphasis on investment funds.

"BVI has been a long-term partner in India's growth story and we will continue to deepen our engagement," Premier Wheatley said. "Our goal is to become a household name in India's financial sector. BVI is here for the long-term."

The delegation includes representatives from the Government of The Virgin Islands, BVI Financial Services Commission, BVI Finance, BVI Hong Kong Office and approximately 15 private sector companies.

The mission will continue in Mumbai and Bengaluru with further government, regulatory and private sector engagements, roadshows and sector-specific meetings.

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For media enquiries, please contact the Office of the Premier, Government of The Virgin Islands.

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