



India International Bullion Exchange IFSC Ltd.

CODE OF CONDUCT
FOR
SCC BANK



Sign:

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We _____ <Name of Bank> hereby undertake that as a Special Category Client Bank (SCC Bank) :

1. Shall in the conduct of its business, observe high standards of integrity and fairness and fulfil its obligations in a prompt, ethical and professional manner.
2. Shall at all times exercise due diligence, ensure proper care and exercise independent professional judgment.
3. Shall not indulge in manipulative, fraudulent or deceptive transactions or schemes or spread rumours with a view to distorting market equilibrium or making personal gains.
4. Shall not create false market either singly or in collusion with other intermediaries/participants or the issuer/Qualified Supplier in a manner that is detrimental to the interests of other market participants, investors, or which leads to interference with the fair and smooth functioning of the market.
5. Shall ensure to promptly inform the Exchange of any change in authorisation by Reserve Bank of India or any other regulatory body in importing of gold/silver to the Bank.
6. Shall have and employ effectively appropriate resources and procedures which are needed for the efficient performance of its business activities.
7. Shall have adequate internal control procedures in place to safeguard against fraud, omissions and professional misconduct.
8. Shall develop its own internal code of conduct for governing its internal operations and conduct of its employees.
9. Shall not be a party to or instrumental for :
 - (a) creation of false market;
 - (b) price rigging or manipulation;



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10. Shall not make untrue statement or suppress any material fact in any documents, reports or information furnished to the Exchange/IFSCA/any other authority having jurisdiction over IIBX.
11. Shall comply with all such requirements, existing and future and adhere by all Rules, Regulations, Bye-Laws, Circulars etc. issued by IFSCA, IIBX, RBI or any other concerned regulatory body from time to time with regard to and in connection with our admission as a SCC Bank.
12. Shall maintain and preserve such information, records, books, and documents pertaining to the working as a SCC Bank for such period as may be specified by the Exchange from time to time and we shall permit the Exchange or any other authority appointed by it for inspection, access to all records, books, information, documents as may be required therefor
13. Shall submit periodic reports, statements, certificates, and such other documents as may be required by the Exchange and shall comply with such audit requirements as may be framed specially by the Exchange from time to time.
14. Shall conduct business at the Exchange prudently and shall ensure that it will not be prejudicial or detrimental to public interest in general, and to the Exchange in particular and we shall use the Exchange's infrastructure facilities and equipment only for the purpose for which they are permitted to be used.
15. shall follow and comply with such orders or instructions including any such order or instruction, whether being in the nature of a penalty or otherwise, as may be issued by the Exchange or any committee of the Exchange duly constituted for the purpose, in the event of violation of any rules, bye laws, regulation or practice or code of conduct prescribed by the Exchange in respect of the conduct of the business.
16. shall pay the costs and expenses including fees prescribed by the Exchange from time to time, arising from or incidental to the operating on the Exchange's trading systems; and to establish other systems in accordance with the specifications prescribed by the Exchange from time to time.
17. shall not hold the Exchange responsible or liable for any failure of computer systems, telecommunication network and other equipment installed at our offices and the Exchange shall also not be held responsible for any misuse, mishandling,

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damage, loss, defect etc. and the Exchange has the right to inspect and supervise all computer systems, software programs, telecommunications equipment, etc, which are provided by the Exchange at our office and we shall not make any alterations, modifications and changes without prior written consent of the Exchange.

18. shall not disclose, reveal, publish, and advertise any material information relating to operations, software, hardware, etc. of the Exchange without prior written consent of the Exchange.
19. The concerned authorised officials of the Bank shall bear primary responsibility for ensuring the maintenance of appropriate standards of conduct and adherence to proper procedures by the SCC Bank.



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