

Welcome to





India's first International Financial Services Center (IFSC) is set up under Special Economic Zone Act, 2005 ("SEZ Act 2005")



Government of India operationalized International Financial Services Center (IFSC) at GIFT Multi Services SEZ in April 2015



GIFT is conceptualized as a global Financial and IT Services hub, a first of its kind in India, designed to be at or above par with globally benchmarked financial centers



International Financial Services Centres Authority

➤ Role of IFSCA

- ❑ The IFSCA is a unified authority for the development and regulation of financial products, financial services and financial institutions in the International Financial Services Centres (IFSC) in India. The IFSCA has been established as a unified regulator under the International Financial Services Centre Authority Act passed by the Indian Parliament in 2019 with a holistic vision in order to promote ease of doing business in IFSC and provide world class regulatory environment.

➤ Purpose of IFSCA

- ❑ The main objective of the IFSCA is to develop a strong global connect and focus on the needs of the Indian economy as well as to serve as an international financial platform for the entire region and the global economy as a whole.
- ❑ Prior to the establishment of IFSCA, the domestic financial regulators, namely, RBI, SEBI, PFRDA and IRDAI regulated the business in IFSC.

About IIBX



PROMOTED BY



CDSL
Convenient • Dependable • Secure

INDIA IN
INDIA INTERNATIONAL EXCHANGE

INDIA ICC
INDIA INTERNATIONAL CLEARING CORPORATION

MCX
METAL & ENERGY
Trade with Trust



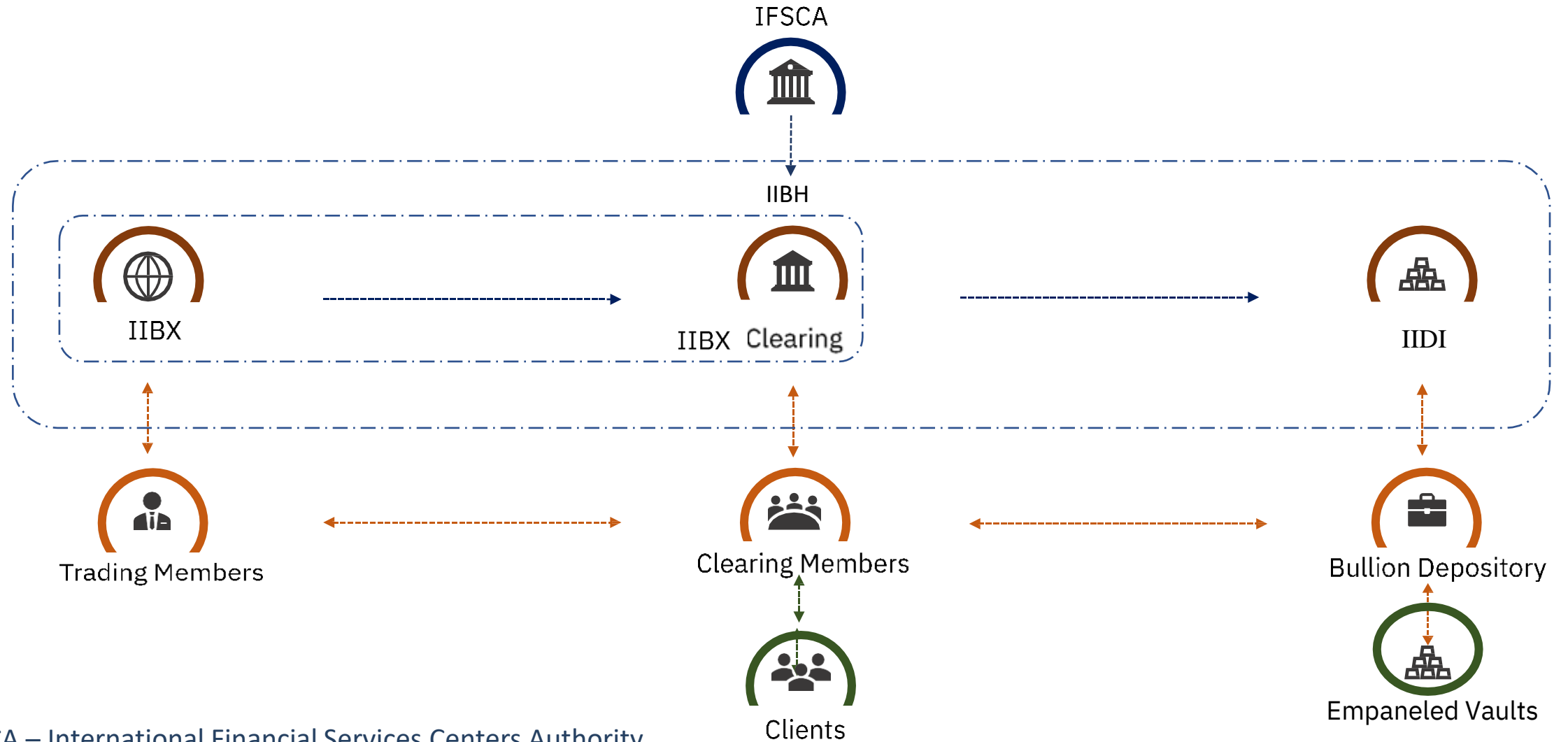
NSDL
Technology, Trust & Reach



NSE



IIBX Ecosystem



- IFSCA – International Financial Services Centers Authority
- IIBH – India International Bullion Holding IFSC Limited
- IIBX - India International Bullion Exchange IFSC Limited
- IIDI – India International Depository IFSC Limited

Note : IIBX Clearing is under the exchange for an initial period of 3 years

Objective



Become the Asia' Largest
Trading Hub for Bullion



Aimed to focus across
Bullion eco system



A state-of-the-art digital
platform for global trade &
robust data and risk
management

Role of IIBX

- The IIBX ecosystem will be a channel for bullion trading at the international level and will put India on the global map with following benefits:
 1. World class vaulting facilities in IFSC area
 2. Settlement in US dollars
 3. One to One congruence of Bullion Depository Receipts with respective Bullion Bars
 4. Supply chain integrity and international suppliers on single platform
 5. Nodal point for Global Bullion Trade
 6. A well-connected distribution network – Logistics, Transportation & Warehousing
 7. Transparent Electronic trading platform
 8. Disintermediation: Qualified Jewellers can import Gold directly through IIBX
 9. Democratic pricing: Same price available to all QJs at the time of placing the bid
 10. Due to economies of scale and immediate value realisation price advantage for QJs

The IIBX Buyers and Sellers



**Qualified
Jewellers
(QJ)**

Buyers

**Qualified Jewellers
Authorized to import
Gold in India - DTA area**



**Qualified
Suppliers
(QS)**

Sellers

**International Bullion
Banks, Refineries and
Bullion Traders**

Process Flow

Sellers

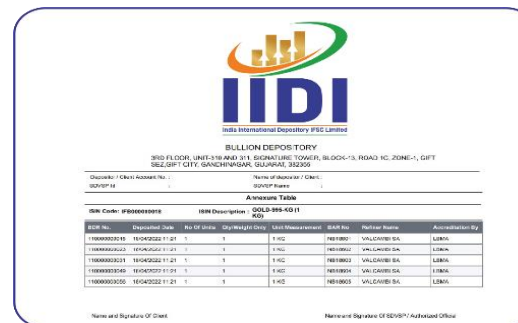
Bullion Dealers/Banks



Deposit Bullion at IFSC
Vaults and Demat process



Generation of Bullion
Depository Receipt (BDR)



Place Sell Order on IIBX
Trading System

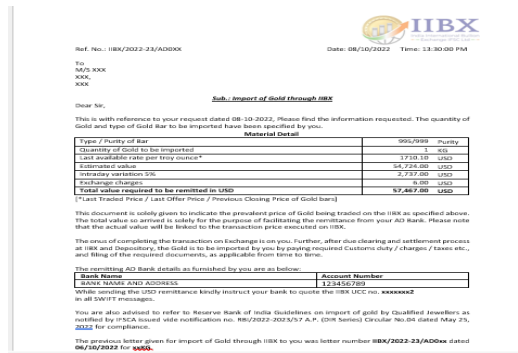


Buyers

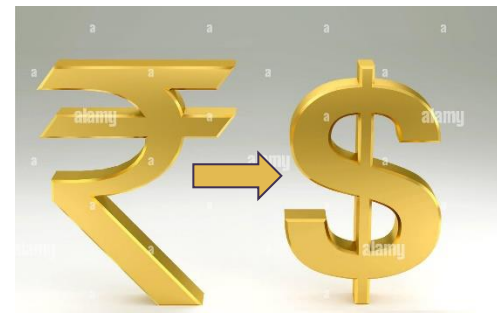
Qualified Jewellers



AD letter by IIBX for USD
remittance by QJ



INR to USD and receipt of
USD in IIBX Clearing



Place Buy Order on IIBX
Trading System



Process Flow

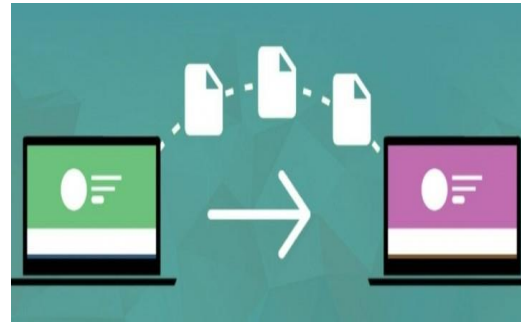
Buy and Sell Order Matches



IIBX - Clearing



Transfer of BDR to Buyer Demat Account by IIDI



Extinguishment of Bullion Depository Receipts

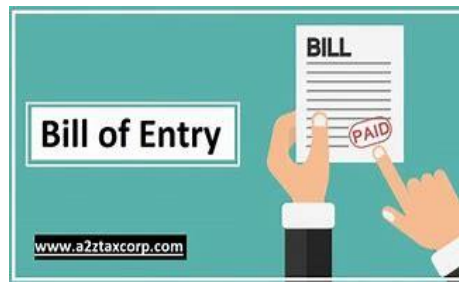
CDSL IFSC LTD
BULLION DEPOSITORY
3RD FLOOR, UNIT 510 AND 511, SIGNATURE TOWER, BLOCK-13, ROAD 16, ZONE-1, GIFTSEZ, GIFT CITY, GANDHINAGAR, GUJARAT, 382015

Extinguishment Request Summary
(BDR Vase Details)

Sr No	BDR No.	Bar Number	Refiner Name	Accreditation By	Name of Bullion Depositor at IIBX Exchange Vault	Date of Import	Import Bill of Entry Number in BEZ	Date of Purchase of Bullion	Weight of Bullion	Unit Of Measurement	Purchase Price in USD per 1000 grams	Total Purchase Value of BDR (USD)

Abbreviations:
 1. SDV- Safe Deposit Vault
 2. SDVSP- Safe Deposit Vault Service Provider
 3. BDR- Bullion Depository Receipt
 4. For Gold 999.9 purity 1kg±21.00 mg error
 5. For Gold 999 purity 1kg±21.10 mg error

Filing of Bill of Entry



Customs Clearance



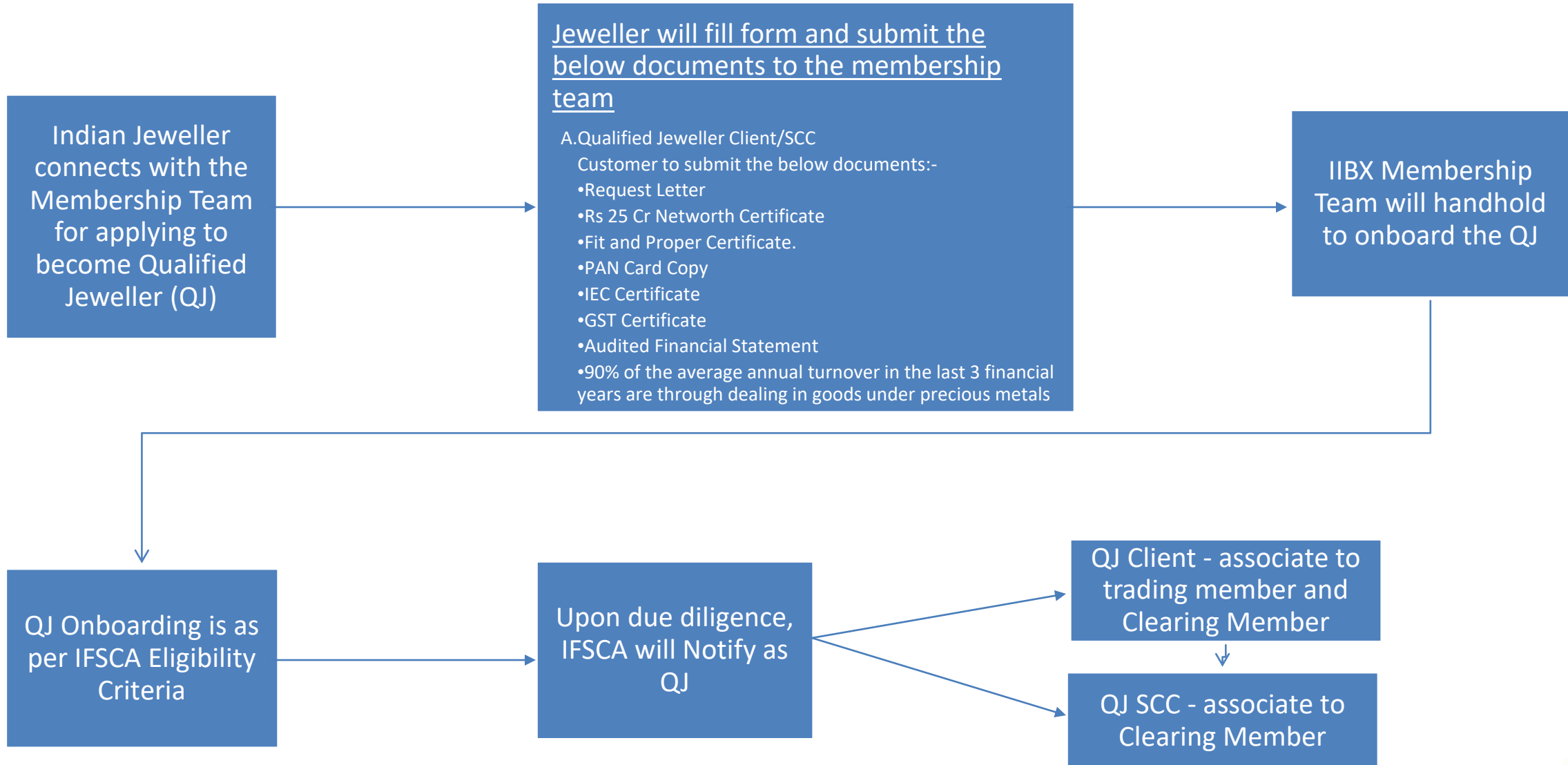
Remat of BDR into Physical Gold at Vault



Door Delivery across India within 24 Hours



Qualified Jeweller (QJ) Onboarding Flow



Demat Account Opening flow

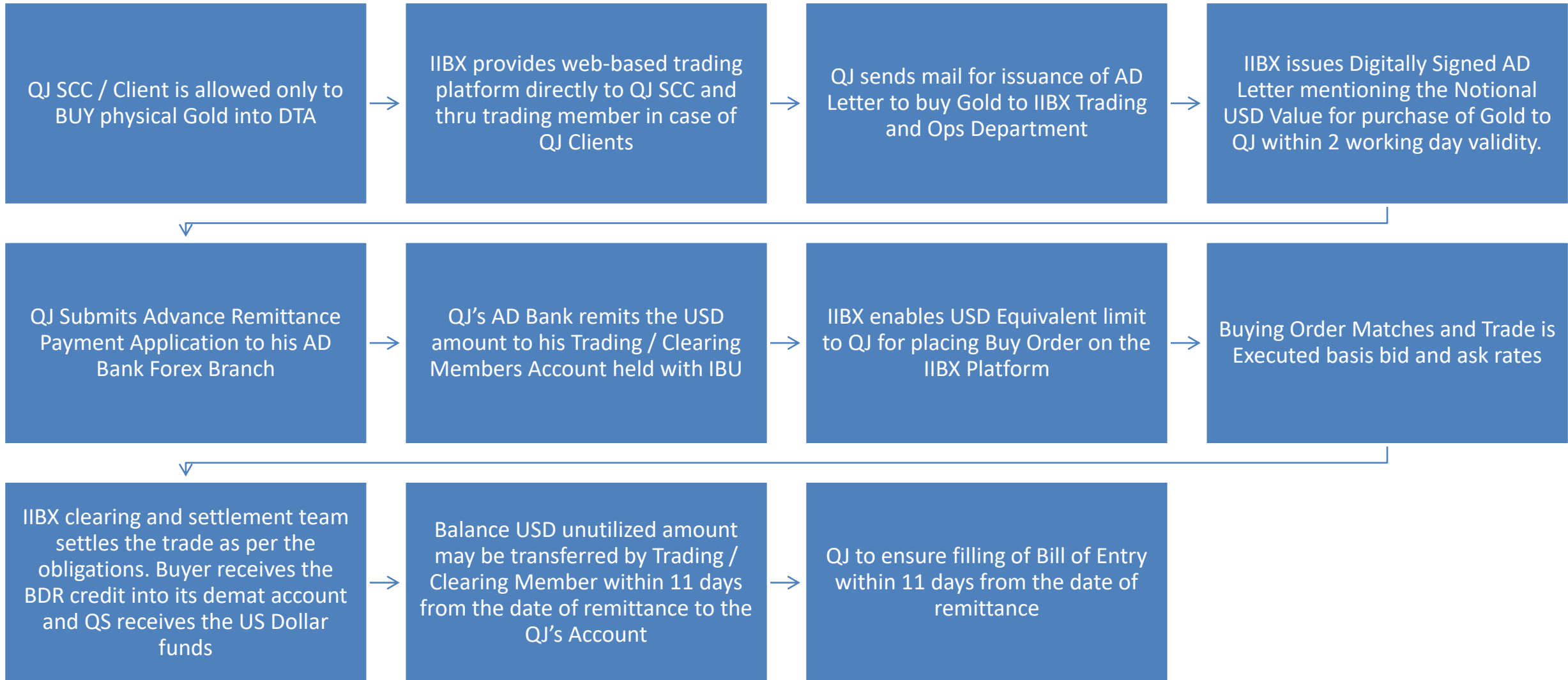
Upon successfully onboarding as QJ depository account to be opened with IIDI



Customer must submit the below documents to IIDI

- KYC & Account Opening form, Rights & Obligations and FATCA Form - Non - Individual
- Format of Authorized Representatives details
- KYC Instructions and Checklist.
- Board Resolution Format Bullion Depository Account

Trading Flow



Qualified Supplier Flow

Qualified Supplier has three options to get onboarded with IIBX

A. Bullion Trading Member (Authorised to Buy and Sell, Can onboard Clients under them)

- Branch / Establishment in GIFT IFSC with necessary infra
- NOC from Kandla SEZ
- NOC from IFSCA
- Application to IIBX

B. Qualified Supplier – Client under an existing Trading Member (Authorised to Buy and Sell)

- Application to TM / TCM
- KYBD with IIBX
- KYC with IIDI
- Fit and Proper

C. Qualified Supplier – Limited Purpose Trading Member. (Only Authorised to Sell)

- Application to IIBX
- KYBD with IIBX
- KYC with IIDI
- Fit and Proper Cert
- SCC – CM agreement
- QS – SCC CM Confirmation
- QS – SCC Networth Certificate

Entity must be engaged in the business of supplying precious metals for at least five years QS – SCC entity must have a minimum net worth equivalent to US\$ 10 Million or equivalent amount as per the latest audited statement at all times

QS – SCC entity shall be a member of at least one of the below-mentioned associations / exchanges, for a cumulative and contiguous period of five years:

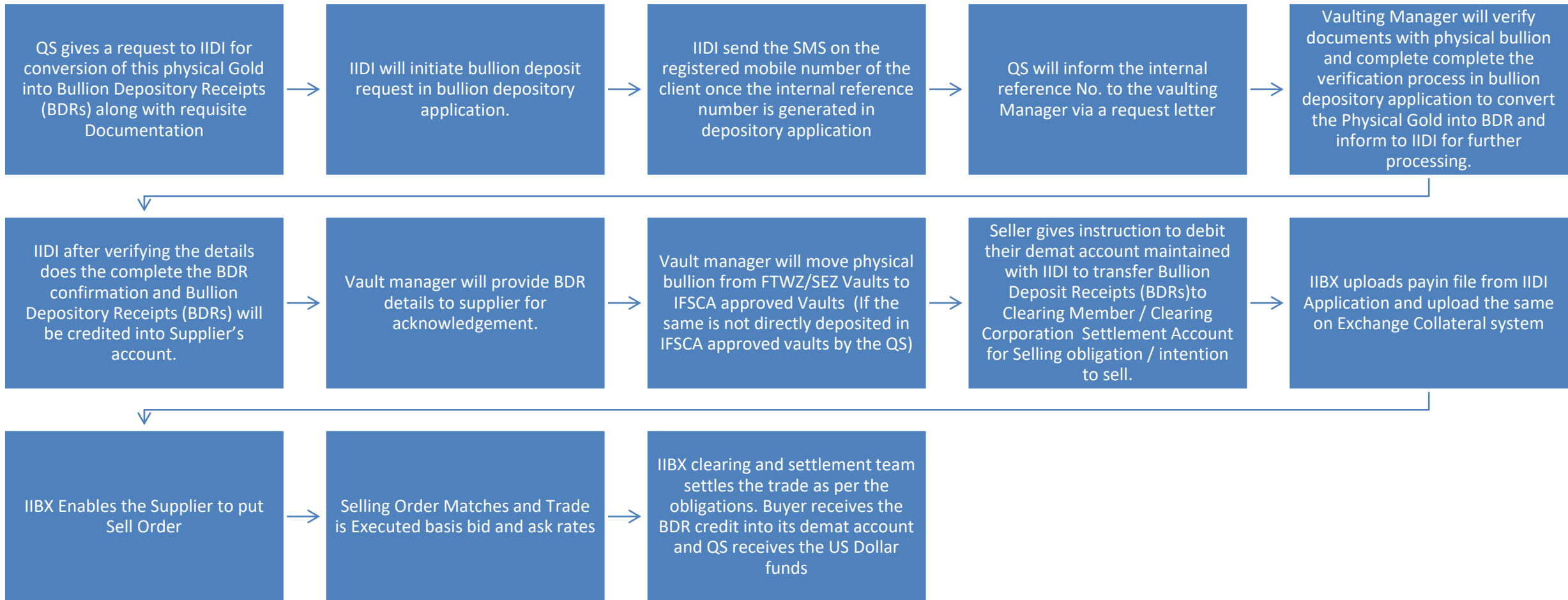
- London Bullion Market Association (LBMA)
- CME Group (COMEX)
- Shanghai Gold Exchange International (SGEI)
- Dubai Multi Commodities Centre (DMCC)
- Borsa Istanbul (BIST)
- Or any other association / exchange as may be specified by the IFSCA from time-to-time

Once onboarded as Qualified Supplier (QS), IIBX will issue a Unique Client Code and IIBX trading platform id and password to put-in early pay-in of BDRs

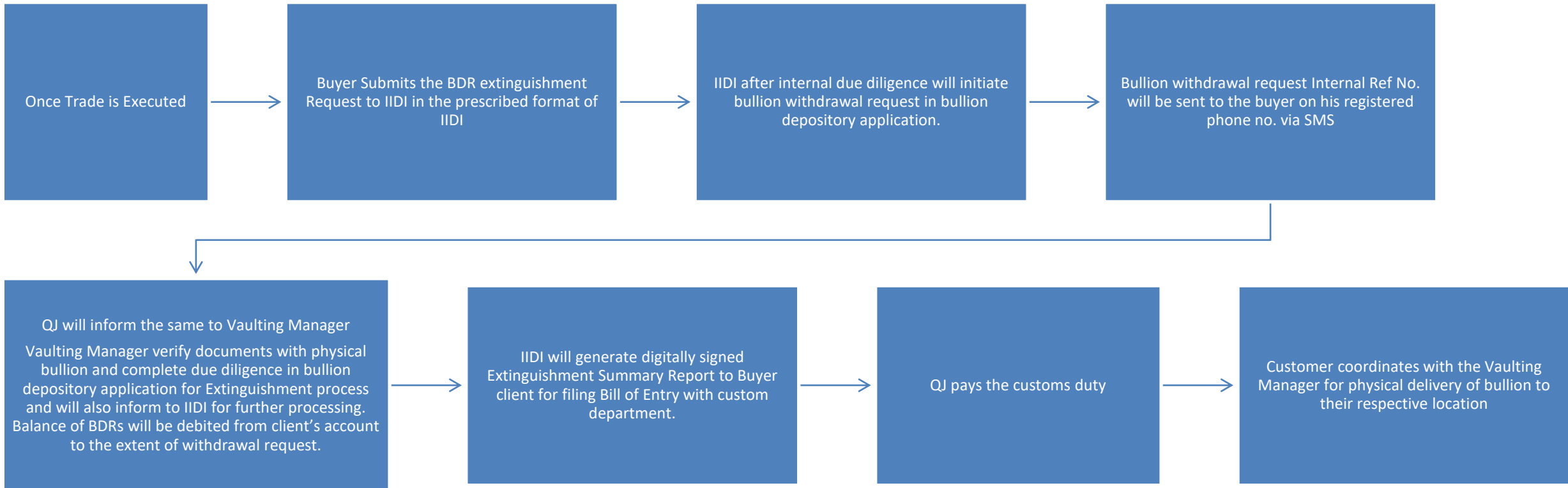
Qualified Supplier physically ships Gold to IFSC via Air, Road and Ship for onwards vaulting at India International Depository IFSC Limited (IIDI) empaneled vaults in Gift IFSC

Bullion Suppliers or their Logistic Service Provider (LSP) coordinates and Gold is Transported to FTWZ/SEZ Vaults

BDR creation Flow



BDR Extinguishment Flow



T+0 Contract Specifications of Gold 1 Kg, 995 fineness

Description	GOLD 995 T+0
Trading Period	Exchange Business Days
Trading Session	09:00 Hrs. to 17:30 Hrs. Indian Standard Time (IST)
Trading Unit	1 kg
Price Quote	US Dollars per Troy Ounce
Maximum Order Size	10 kg
Tick Size (Minimum Price Movement)	US\$ 0.01
Margin	100%
Delivery	
Settlement Basis	Compulsory in BDR form
Delivery Unit	1 kg
Settlement	T+0
Settlement Timing	18:00 Hrs. to 21:00 Hrs. Indian Standard Time (IST) same day
Quality Specifications	995 purity
	These Gold bars should be serially numbered Gold bars supplied by LBMA approved suppliers or other suppliers as may be approved by IIBX. These Gold bars are to be submitted along with supplier's quality certificate.
Delivery Logic	Compulsory in BDR form in the Demat account with the depository.

* Subject to periodic review / change

T+0 Contract Specifications of Gold 100 gm, 999 fineness

Description	GOLD MINI 999 T+0
Trading Period	Exchange Business Days
Trading Session	09:00 Hrs. to 17:30 Hrs. Indian Standard Time (IST)
Trading Unit	100 grams
Price Quote	US Dollars per Troy Ounce
Maximum Order Size	10 kg
Tick Size (Minimum Price Movement)	US\$ 0.01
Margin	100%
Delivery	
Settlement Basis	Compulsory in BDR form
Delivery Unit	100 grams
Settlement	T+0
Settlement Timing	18:00 Hrs. to 21:00 Hrs. Indian Standard Time (IST) same day
Quality Specifications	999 purity
	These Gold bars should be serially numbered Gold bars supplied by LBMA approved suppliers or other suppliers as may be approved by IIBX. These Gold bars are to be submitted along with supplier's quality certificate.
Delivery Logic	Compulsory in BDR form in the Demat account with the depository.

* Subject to periodic review / change

T+0 Contract Specifications of UAE GD GOLD 995 Gold 1Kg

Description	UAEGD GOLD 995 T+0
Trading Period	Exchange Business Days
Trading Session	09:00 Hrs to 17:30 Hrs. Indian Standard Time (IST)
Trading Unit	1 kg
Price Quote	US Dollars per Troy Ounce
Maximum Order Size	10 kg
Tick Size (Minimum Price Movement)	US\$ 0.01
Margin	100%
Delivery	
Settlement Basis	Compulsory in BDR form
Delivery Unit	1 kg
Settlement	T+0
Settlement Timing	18:00 Hrs. to 21:00 Hrs. Indian Standard Time (IST) same day
Quality Specifications	995 Purity These Gold bars should be serially numbered Gold bars supplied by UAE Good Delivery (UAEGD) approved suppliers or other suppliers as may be approved by IIBX. These Gold bars are to be submitted along with supplier's quality certificate.
Delivery Logic	Compulsory in BDR form in the Demat account with the depository.

* Subject to periodic review / change

Fees, Deposit and Net Worth

Net worth Requirements for IFSCA Incorporated Entities/Applicant

In USD

Applicant	Deposit Structure		Total Deposit	*Net Worth
	Exchange	Clearing Corporation		
TM	15,000	-	15,000	135,000
TM & SCM	15,000	75,000	90,000	675,000
TM & CM	15,000	85,000	100,000	13,50,000
PCM	-	100,000	100,000	13,50,000

* Under the Grandfather Clause of IFSCA

Base Minimum Capital Requirement

In USD

Particular	IIBX
Only Proprietary trading without Algorithmic trading	15,000
Trading only on behalf of Client (without Proprietary trading) and without Algo	25,000
Proprietary trading and trading on behalf of Client without Algo	40,000
All Trading Members/Brokers with Algo	75,000

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Spot

Gold 995

Gold Mini 999

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Spot



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Segment

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Date	Circular No.	Subject	Segment	Category	Product
August 10,2022	20220810-1	IFSCA's Circular regarding Standard Operating Procedure for Qualified Jewellers importing gold through India International Bullion Exchange – August 05, 2022	Spot	Regulatory and Compliance	ALL
August 04,2022	20220804-1	Know Your Bullion Depositor (KYBD) form & its Standard Operating Procedure	Spot	Regulatory and ..	ALL



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Membership Categories

Base minimum Capital Requirement

Networth, Deposit and Fee Structure

Membership Forms

Membership Directory

Qualified Jewellers Forms

Qualified Jewellers Directory

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- Technology & Services

Technology Overview

Order Management System

Independent Software Vendor

Independent Network Service provider

Computer to Computer Link - CTCL

Trading Application

Trading System

IIBX Trading Application

Online Trade Download

Test Environment Setup

Market Data Products

Dissemination Media

Technology Contact



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