

CIRCULAR

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| Category | Regulatory and Compliance | Segment | Spot |
| Subject | Date of operationalization of the India International Bullion Exchange IFSC Ltd | | |
| Attachments | <ul style="list-style-type: none">• No Attachment | | |



INDIA INTERNATIONAL BULLION EXCHANGE IFSC LTD.

**To
Members**

Subject: Date of operationalization of the India International Bullion Exchange IFSC Ltd.

This is with reference to IFSCA Circular F. No. 329/IFSCA/Bullion MIIs/2021, dated September 17, 2021 with subject line; Bullion Trading Member and Clearing Members in GIFT-IFSC, where in the trading members and clearing members of the stock exchanges and clearing corporations respectively are permitted to be Grandfathered as members of the Bullion Exchange and Bullion Clearing Corporation subject to eligibility criteria as specified in IFSCA circular No. 415/IFSCA/Consolidated Operating Guidelines/2021-22 dated August 25, 2021 as well as fulfilment of requisite net worth criteria as specified by the Authority.

The initial 6 months' time period for net worth requirement from the date of operationalization of Bullion Exchange (which is to be considered from July 29th, 2022) shall end on January 28, 2023 as per IFSC Authority.

You are advised accordingly to note the above.

**For and on behalf of
India International Bullion Exchange IFSC Limited**

Authorised Signatory