



<b>Circular No.</b>	<b>IIBX-MEM-2026-022</b>	<b>Circular Date</b>	<b>24-Mar-2026</b>
<b>Category</b>	<b>Membership</b>	<b>Segment</b>	<b>Spot</b>
<b>Subject</b>	<b>Opening of demat accounts for trading on IIBX</b>		
<b>Attachments</b>			

To

The Members, Qualified Jewellers (QJ), Valid India-UAE TRQ Holders, Qualified Suppliers (QS), Customers and New Applicants

This is to inform that, the following has been decided by the International Financial Services Centres Authority (IFSCA) vide their letter dated March 23, 2026, with respect to opening of demat accounts for the purpose of trading on IIBX:

- a) India International Depository IFSC Ltd. (IIDIL) shall not accept new applications for opening of demat accounts with immediate effect.
  - b) New Customers (Qs/QJs/TRQ holders) as well as members of IIBX shall, henceforth, open demat accounts with a depository participant.
  - c) Existing IIDIL customers i.e., customers that have their demat accounts with IIDIL shall open new demat accounts with a depository participant by June 30, 2026.
  - d) IIBX, with effect from July 1, 2026, shall permit trading of Bullion to those Members / Customers only that have their demat accounts with a depository participant.
2. Members are advised to inform immediately to their existing and new customers regarding above IFSCA directions. Members are directed to ensure that they have put in place the necessary arrangements to enable seamless opening of demat accounts at the earliest, of all their customers as well as their own demat accounts, with the respective Depository Participants, within the timeline of June 30, 2026, while ensuring full compliance with all applicable regulatory requirements.
3. Please note that from July 1, 2026, trading shall be permitted by IIBX only for those Members / Customers whose demat accounts have been opened with a depository participant.

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

**Kirty Pareek**

**(Compliance Officer)**

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