



Press Release

International Financial Services Centres Authority

August 18, 2021

Pilot Launch of International Bullion Exchange – The Gateway for Bullion Imports

The Chairperson (IFSCA), launched the pilot run/soft launch on August 18, 2021 at 3:00 PM. The International Bullion Exchange is scheduled to go live on October 1, 2021 the Foundation Day of IFSCA.

Following the announcement by Hon'ble Finance Minister in Union Budget 2020-21, the International Financial Services Centres Authority (Bullion Exchange) Regulations, 2020 were notified on December 11, 2020 which inter alia cover the Bullion Exchange, Clearing Corporation, Depository and Vaults. Government has also taken steps to notify bullion spot trading and bullion depository receipts with underlying bullion as financial products and bullion related services as financial services.

The International Bullion Exchange shall be the “Gateway for Bullion Imports into India”, wherein all the bullion imports for domestic consumption shall be channelized through the exchange. The exchange ecosystem is expected to bring all the market participants at a common transparent platform for bullion trading and provide an efficient price discovery, assurance in the quality of gold, enable greater integration with other segments of financial markets and help establish India's position as a dominant trading hub in the World.

Pursuant to Memorandum of Understanding between National Stock Exchange of India Limited (NSE), the Multi Commodity Exchange of India Limited (MCX), India INX International Exchange (IFSC) Limited (INDIA INX), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL), the holding company India International Bullion

Holding IFSC Ltd. (IIBH) has been created for setting up and operationalising International Bullion Exchange, Bullion Clearing Corporation and Bullion Depository in IFSC, GIFT City.

The IFSCA has approved the application by the Holding Company for setting up the International Bullion Exchange through the subsidiary of the holding company, “India International Bullion Exchange IFSC Ltd.”, encompassing the Bullion Exchange and the Bullion Clearing Corporation.

CDSL-IFSC, a foreign depository has been designated as the Bullion Depository for the Bullion Exchange responsible for managing the Vault Manager.