



Circular No.: IIDI IFSC/Bullion/2025-26/036

Date: March 23, 2026

To,
All Depository Participants

Sir/Madam,

Subject: Enabling Depository Participants to offer Bullion Depository services

Pursuant to International Financial Services Centres Authority (“IFSCA”) letter to IIDI and IIBX dated March 23, 2026, [Depository Participants](#) registered with India International Depository IFSC Limited (“IIDI”) are hereby permitted to offer bullion depository services to bullion clients with effect from March 23, 2026.

In this regard, all Depository Participants are advised to note the following:

1. IIDI shall discontinue the acceptance of new applications for opening of demat account from the date of issuance of this circular. Applications received prior to this circular shall be processed by IIDI.
2. All new eligible bullion clients, including Qualified Suppliers (QS), Qualified Jewellers (QJ), Tariff Rate Quota (TRQ) holders, Trading Members (TMs), Special Category Clients (SCCs) and other bullion clients, shall henceforth open demat accounts only with Depository Participants registered with IIDI.
3. Existing bullion clients currently maintaining demat accounts with IIDI shall be required to open new demat accounts with a Depository Participant before June 30, 2026. Such clients shall ensure the appropriate closure of their existing demat accounts with IIDI.
4. With effect from July 01, 2026, India International Bullion Exchange IFSC Limited (“IIBX”) shall permit trading on its platform only to such Trading Members or clients who maintain their demat accounts with a Depository Participant.

All Depository Participants are hereby advised to take note of the above and make necessary arrangements to facilitate the seamless onboarding of bullion clients, ensuring compliance with applicable regulatory requirements.

For more information/clarifications, please contact the below officials:

| Name of the Department | Email address | Telephone Number |
|------------------------|--|------------------|
| Onboarding | onboarding@iidi.co.in | 079 - 68320014 |

For and on behalf of

INDIA INTERNATIONAL DEPOSITORY IFSC LIMITED

Sd/-

Jyot Bhatt

Chief Regulatory Officer and Company Secretary

INDIA INTERNATIONAL DEPOSITORY IFSC LIMITED

(Formerly known as CDSL IFSC Limited)

Corporate / Registered Office: Unit-No.310 & 311,3rd Floor, Signature Tower, Block-13, Road 1C, Zone-1, GIFT SEZ, Gift City, Gandhinagar, Gujarat – 382355.

CIN: U65990GJ2021PLC121672 | **Phone:** 079 - 6674 0083 / 87 | <https://www.iidi.co.in>