



International Financial Services Centres Authority

CIRCULAR

IFSCA/DMC-MRD/Bullion/Technology/6/2024/01

July 08, 2024

To

Bullion MIs in the International Financial Services Centre (IFSC)
Bullion Trading Members in the IFSC
Bullion Clearing Members in the IFSC

Madam/Sir

Direct Market Access (DMA) facility and Sponsored Access (SA) facility for Bullion Exchange participants

The IFSCA, vide Circular dated June 21, 2023, has prescribed guidelines and provisions for Direct Market Access (DMA) facility and Sponsored Access (SA) facility offered by broker dealers to their clients for trading on the stock exchanges in the IFSC.

2. In continuation of the same, it is hereby informed that the aforementioned IFSCA Circular shall also apply, *mutatis mutandis*, to Bullion Exchange, Bullion Trading Members and Bullion Clearing Members.
3. The Bullion Exchange is advised to:
 - a) make necessary amendments to the relevant bye-laws, rules and regulations for the implementation of the above, and



- b) bring the provisions of this circular to the notice of the Bullion Trading Members and Bullion Clearing Members and disseminate the same on its website.
4. This Circular is issued in exercise of the powers conferred under Section 12 of the IFSCA Act, 2019 r/w Regulation 58 of the IFSCA (Bullion Exchange) Regulations, 2020.
5. A copy of this Circular is available on IFSCA website at www.ifsc.gov.in under the category “Legal →Circulars”.

Yours faithfully

(Ramaneesh Goyal)
Deputy General Manager
Market Regulation Division
Department of Metals and Commodities
email: ramaneesh.goyal@ifsc.gov.in
Tel: +91 79 6180 9886