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16-17 June 2021

# International Bullion Exchange

Manoj Kumar, Executive Director  
International Financial Services Centres Authority  
16<sup>th</sup> June, 2021





Unified Regulator notified under IFSCA Act, 2019.



Develop and promoted financial products, financial services and financial institutions.



World Class Regulatory Environment and focus upon Ease of Doing Business.

# Overview - IFSC

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## **BANKS**

- Indian banks
- Foreign banks



## **CAPITAL MARKET**

- Stock/Commodity Exchanges
- Clearing Corporation
- Depository
- Broker



## **ASSET MANAGEMENT**

- Pension Fund Services
- Alternate Investment Fund
- Investment Advisers
- Wealth Management
- Portfolio Manager
- Custodial Services
- Trust Services



## **INSURANCE**

- Indian Insurer
- Indian Reinsurer
- Indian Broker
- Foreign Insurer
- Foreign Reinsurer

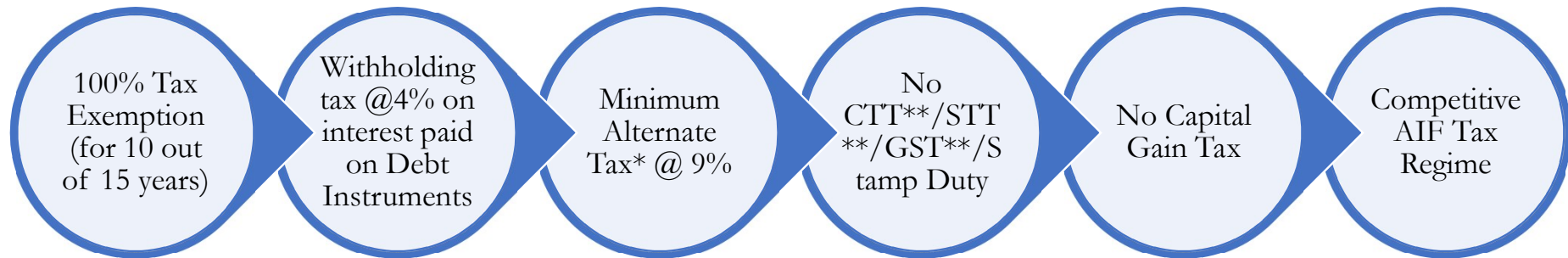


## **Emerging Activities**

- Aircraft Leasing & Financing
- Global Fintech Hub
- International Bullion Exchange
- Global inhouse centres
- Ancillary Services

# IFSC-Competitive Tax Regime

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# Indian Gold Market – An Overview

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As per World Gold Council report, Indian households have stocked up to 25,000 Tonnes of gold, largest in the world.



India is the second largest importer of gold in the world with a demand of nearly 1,000 tonnes.



During 2020, about 5,093 Tonnes of gold were traded in the futures exchanges in India.

# International Bullion Exchange

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Budget 2020 - Announcement of International Bullion Exchange (IBE) at the IFSC in GIFT City, Gujarat, India.



Notified the bullion spot delivery contract and bullion depository receipt as Financial Products under IFSCA Act.



A Consortium of 5 top Market Infrastructure Institutions has been constituted to create World class market infrastructure with governance and technological prowess being the strengths.

# Vision and Objectives of IBE

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## Vision

To become the most preferred trading hub of gold for the Eastern World with transparency, speed and efficiency that is unparalleled.

## Objectives

Efficient price discovery.

Responsible Sourcing and Supply Chain Integrity.

Bring assurance in the quality of gold through Standardization.

Greater integration with financial markets.

Platform for routing retail investment into gold.

# Moving towards Transparent Ecosystem

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2014 - Removal of "80:20," an export obligation of 20% on importers of gold and Prohibition lifted on import of gold coins

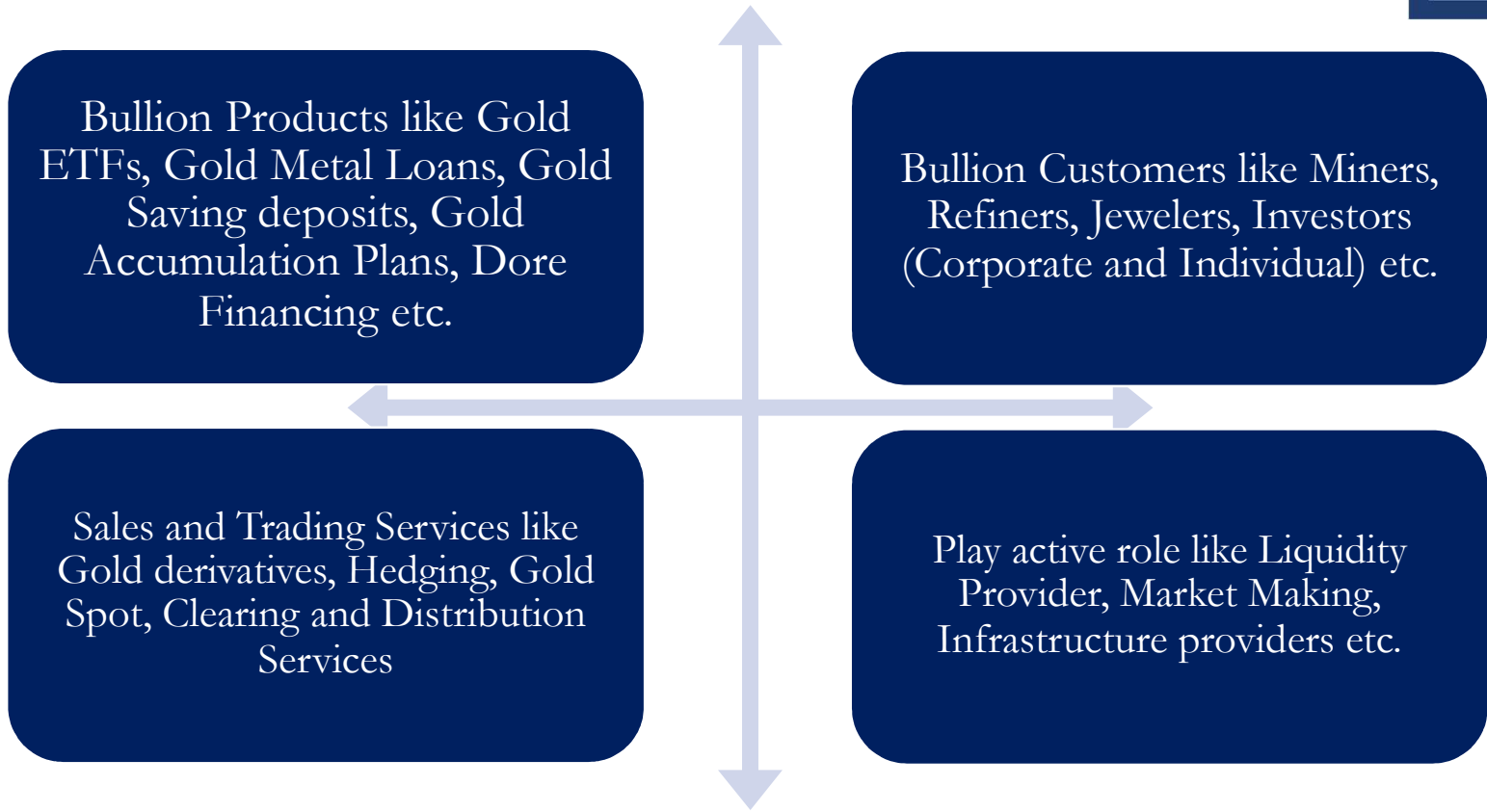
Enactment of IFSCA Act, 2019 as a unified regulator to establish Authority to develop & regulate Financial Services Centres in India.

Budget 2020-21 Budget announcement of International Bullion Exchange at GIFT-IFSC regulated by IFSCA.

Budget 2021-22, Rationalization of import duty on gold to around 10.75% from 12.5%.

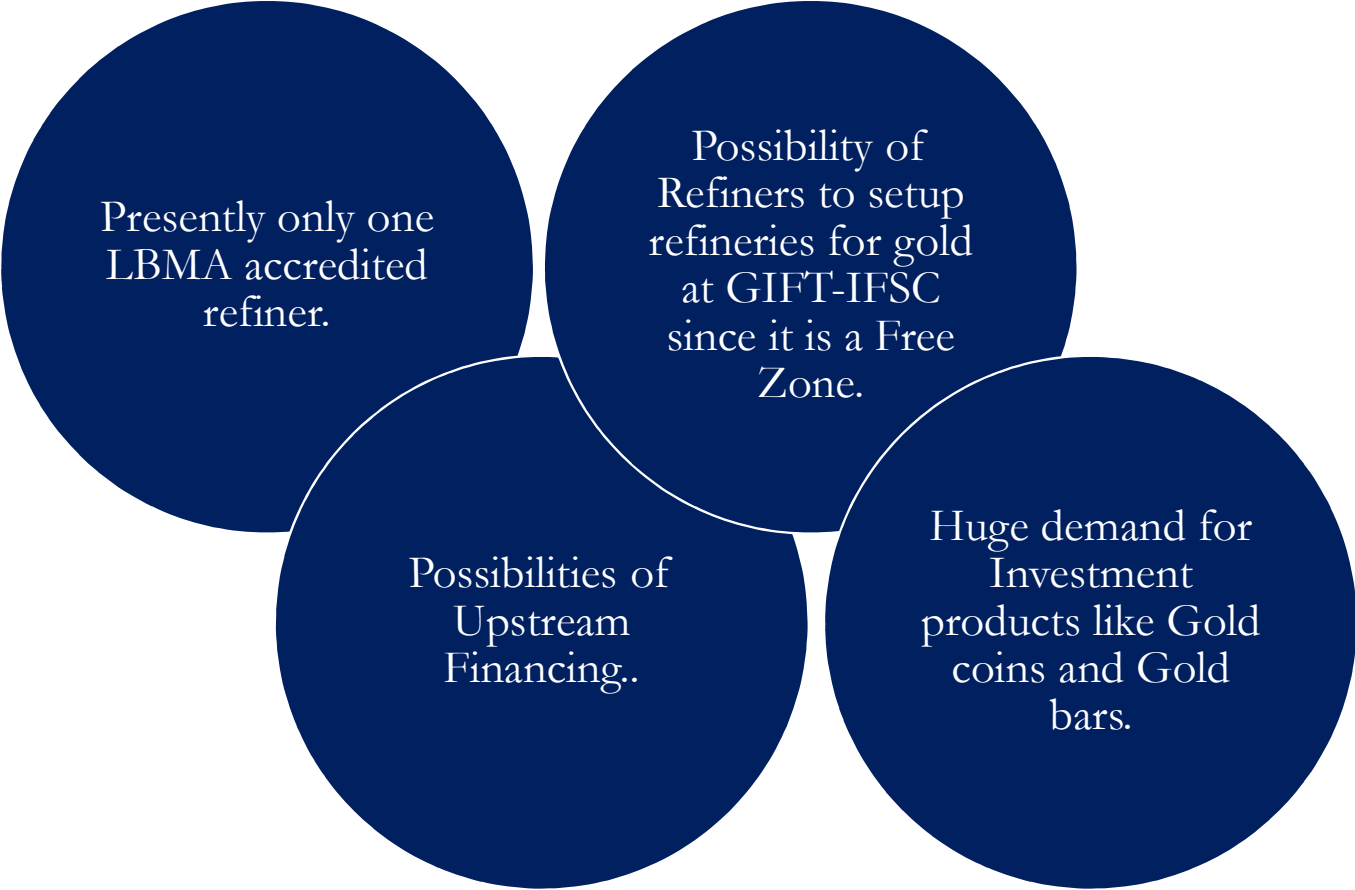


# Business Opportunities for Bullion Banks



# Business Opportunities for Bullion Refiners

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*Thank You*