



CIRCULAR

F. No. 415/IFSCA/Consolidated Operating Guidelines/2021-22

April 1, 2024

To,

All Vault Managers in International Financial Services Centres (IFSCs)

Sir/Madam,

Sub: Amendment to the IFSCA (Vault Manager) Circular, 2021 dated August 25, 2021

1. The IFSCA (Vault Manager) Circular, 2021 (herein after referred to as 'Circular'), issued as part of Annexure II of the Consolidated Operating Guidelines dated August 25, 2021, specified the applicable fees for Vault Managers.
2. In partial modification to the Circular dated August 25, 2021 –
 - i. The sub-clause (4) of clause 1 of Chapter I may be read as –

(4) A registered Vault Manager may make an application in such form and manner as may be specified by the Authority for registration of additional vault(s) under its existing registration.
 - ii. The following proviso is inserted in sub-clause (1) of clause 4 of Chapter II –

Provided that no additional security deposit shall be required in case of registration of additional vault(s) under the existing registration of the registered Vault Manager."
 - iii. The sub-clause (6) of clause 11 of Chapter III may be read as –

(6) The security deposit furnished by the Vault Manager with the bullion depository shall continue to be retained until such time as the Vault Manager surrenders the certificates of registration for all its vaults registered with the Authority.



3. This Circular has been issued in exercise of the power conferred under section 12 of the International Financial Services Centres Authority Act, 2019 r/w Regulation 58 of the International Financial Services Centres Authority (Bullion Exchange) Regulations, 2020.
4. A copy of this circular is available on the website of International Financial Services Centres Authority at www.ifsc.gov.in.

Yours faithfully
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