Annexure 3

Contract Specifications of Silver Bar 1 Kg 999 T+2 - LBMA

Description	SILVER Bar 1KG T+2
Contract Type	T+2
Trading Period	Exchange Business Days (Monday to Friday). Exchange Business Days exclude the Exchange Holidays declared at the beginning of Calendar Year and published on Exchange Website.
Trading Session	Monday to Friday: 09:00 Hrs to 21:30 Hrs Indian Standard Time (IST).
Trading Unit	1 kg
Price Quote	US Dollars per Troy Ounce
Minimum Order Size	1 kg
Maximum Order Size	5100 kg
Tick Size (Minimum Price Movement for Premium)	US $ 0.005
Initial Margin	• Sellers: 100% BDR • Buyers : To be paid in form of Cash only Minimum 15% or 2 days VAR whichever is higher
Settlement	
Delivery Logic	Compulsory in BDR form in the Demat account
Delivery Unit	1 kg
Settlement Day(s)	T+1 - The buyer has the flexibility of early settlement on T+1 T+2 - The final settlement will be on T+2
Quality Specifications	Grade: 999 and Fineness: 999 (as per IS 2112: 1981) • No negative tolerance on the minimum fineness shall be permitted. • If it is below 999 purity it is rejected. These Silver bars should be serially numbered and supplied by the Qualified Suppliers from LBMA approved refineries. These Silver bars are to be submitted along with refiners' quality certificates.
Weight Tolerance	No Negative Weight Tolerance Any positive weight variation shall not be entitled for any additional funds, and the quantity shall be considered as 1 kg only.
BDR Pay-in	Early Pay-in of BDR on T day (T - Trade Day)
Funds Settlement Pay-in	The contract will provide flexibility to the buyer to provide balance funds on T+1 day or T+2 day but not later than 17:30 Hrs of T+2 day.

BDR Pay-out	**T+1** - On receipt of funds pay-in BDR pay-out will be processed at 12:30 Hrs, 15:30 Hrs, 17:30 Hrs and 21:30 Hrs IST. **T+2** - On receipt of funds pay-in BDR pay-out will be processed at 12:30 Hrs, 15:30 Hrs, and 17:30 Hrs IST.
Funds Settlement Pay-out	T+1 1st Cycle - 12:30 Hrs to 14:30 Hrs IST 2nd Cycle - 15:30 Hrs to 17:30 Hrs IST 3rd Cycle - 17:30 Hrs to 19:30 Hrs IST Final Cycle - 21:30 Hrs to 23:30 Hrs IST T+2 1st Cycle - 12:30 Hrs to 14:30 Hrs IST 2nd Cycle - 15:30 Hrs to 17:30 Hrs IST Final Cycle - 17:30 Hrs to 19:30 Hrs IST
Penalty Structure for Non-Payment of Funds	**Penalty Structure:** In case of Buyer Defaults to pay funds within T+2 days, buyer will be required to pay "Penalty Amount + Replacement cost". **Penalty Amount:** 3% of Traded Price **Replacement Cost:** Difference between traded price and the last spot price on the pay-out date, if the spot price is lower than Traded Price, else this component will be zero. Norms for apportionment of Penalty Amount : • 1% of penalty shall go to seller who was entitled to receive fund. • 1% of penalty shall be deposited in the Settlement Guarantee Fund (SGF) • 0.75% of penalty shall be earmarked for Consumer Education and Protection Fund (CEPF) • 0.25% of penalty may be retained by IIBX towards administration expenses
Delivery Vaults	All IFSCA Approved and IIDI Empaneled Vaults, as approved/empaneled from time to time. Presently Vaults are at

	o GIFT City o Chennai o Mumbai

Contract Specifications of Silver Bar 1 Kg 999 T+2 - UAEGD

Description	UAEGD SILVER Bar 1KG T+2
Contract Type	T+2
Trading Period	Exchange Business Days (Monday to Friday). Exchange Business Days exclude the Exchange Holidays declared at the beginning of Calendar Year and published on Exchange Website.
Trading Session	Monday to Friday: 09:00 Hrs to 21:30 Hrs Indian Standard Time (IST).
Trading Unit	1 kg
Price Quote	US Dollars per Troy Ounce
Minimum Order Size	1 kg
Maximum Order Size	5100 kg
Tick Size (Minimum Price Movement for Premium)	US $ 0.005
Initial Margin	• Sellers: 100% BDR • Buyers : To be paid in form of Cash only Minimum 15% or 2-days VAR whichever is higher
Settlement	
Delivery Logic	Compulsory in BDR form in the Demat account
Delivery Unit	1 kg
Settlement Day(s)	T+1 - The buyer has the flexibility of early settlement on T+1 T+2 - The final settlement will be on T+2
Quality Specifications	Grade: 999 and Fineness: 999 (as per IS 2112: 1981) • No negative tolerance on the minimum fineness shall be permitted. • If it is below 999 purity it is rejected. These Silver bars should be serially numbered and supplied by the Qualified Suppliers from UAE Good Delivery (UAEGD) approved refineries. These Silver bars are to be submitted along with refiners' quality certificates.
Country of Origin	While depositing Silver Bars in the vaults, the Qualified Supplier (First Importer in India) must produce a Certificate of Origin issued by concerned authorities in UAE.
Weight Tolerance	No Negative Weight Tolerance Any positive weight variation shall not be entitled for any additional funds, and the quantity shall be considered as 1 kg only.
BDR Pay-in	Early Pay-in of BDR on T day (T - Trade Day)
Funds Settlement Pay-in	The contract will provide flexibility to the buyer to provide balance funds on T+1 day or T+2 day but not later than 17:30 Hrs of T+2 day.

BDR Pay-out	**T+1** - On receipt of funds pay-in BDR pay-out will be processed at 12:30 Hrs, 15:30 Hrs, 17:30 Hrs and 21:30 Hrs IST. **T+2** - On receipt of funds pay-in BDR pay-out will be processed at 12:30 Hrs, 15:30 Hrs, and 17:30 Hrs IST.
Funds Settlement Pay-out	T+1 1st Cycle - 12:30 Hrs to 14:30 Hrs IST 2nd Cycle - 15:30 Hrs to 17:30 Hrs IST 3rd Cycle - 17:30 Hrs to 19:30 Hrs IST Final Cycle - 21:30 Hrs to 23:30 Hrs IST T+2 1st Cycle - 12:30 Hrs to 14:30 Hrs IST 2nd Cycle - 15:30 Hrs to 17:30 Hrs IST Final Cycle - 17:30 Hrs to 19:30 Hrs IST
Penalty Structure for Non-Payment of Funds	**Penalty Structure:** In case of Buyer Defaults to pay funds within T+2 days, buyer will be required to pay "Penalty Amount + Replacement cost". **Penalty Amount:** 3% of Traded Price **Replacement Cost:** Difference between traded price and the last spot price on the pay-out date, if the spot price is lower than Traded Price, else this component will be zero. Norms for apportionment of Penalty Amount: • 1% of penalty shall go to seller who was entitled to receive fund. • 1% of penalty shall be deposited in the Settlement Guarantee Fund (SGF) • 0.75% of penalty shall be earmarked for Consumer Education and Protection Fund (CEPF) • 0.25% of penalty may be retained by IIBX towards administration expenses
Delivery Vaults	All IFSCA Approved and IIDI Empaneled Vaults, as approved/empaneled from time to time. Presently Vaults are at

	o GIFT City o Chennai o Mumbai