



RESERVE BANK OF INDIA
Department of Banking Regulation
Central Office
Mumbai-400 001

RBI/2019-20/43

DBR.IBD.BC.No.13/23.67.001/2019-20

August 16, 2019

All Scheduled Commercial Banks (excluding Regional Rural Banks)

Dear Sir/Madam

Gold Monetisation Scheme, 2015

In exercise of the powers conferred on the Reserve Bank of India under Section 35A of the Banking Regulation Act, 1949, the RBI makes the following amendments in the Reserve Bank of India (Gold Monetization Scheme, 2015) [Master Direction No.DBR.IBD.No.45/23.67.003/2015-16 dated October 22, 2015](#), with immediate effect.

1. The existing sub-paragraph 2.1.1 (v) shall be amended to read as follows:

“All deposits under the scheme shall be made at the CPTC.

Provided that, at their discretion, banks may accept the deposit of gold at the designated branches, especially from the larger depositors. Banks may identify at least one branch in a State/Union Territory where they have presence to accept the deposits under the Scheme.

Provided further that banks may, at their discretion, also allow the depositors to deposit their gold directly with the refiners that have facilities to carry out final assaying and to issue the deposit receipts of the standard gold of 995 fineness to the depositor.”

2. The new sub-paragraph 2.1.1 (xii) shall be inserted to read as follows:

“All designated banks shall give adequate publicity to the Scheme through their branches, websites and other channels.”

3. The Reserve Bank of India [Master Direction No.DBR.IBD.No.45/23.67.003/2015-16 dated October 22, 2015](#) on Gold Monetization Scheme, 2015 has been updated incorporating the above changes.

Yours faithfully

(Saurav Sinha)
Chief General Manager-in-Charge