



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

RBI/2015-16/353  
DBR.IBD.BC.89/23.67.001/2015-16

March 31, 2016

All Scheduled Commercial Banks (excluding RRBs)

Dear Sir/Madam,

**Gold Monetisation Scheme, 2015**

In exercise of the powers conferred under Section 35A of the Banking Regulation Act, 1949, the Reserve Bank of India hereby directs that the **Reserve Bank of India (Gold Monetisation Scheme, 2015)** [Master Direction No.DBR.IBD.No.45/23.67.003/2015-16 dated October 22, 2015](#) be modified as under:

The existing sub-paragraph 2.2.2 (v) shall be amended to read as follows:

In the case of MLTGD, the redemption of principal **at maturity** shall, at the option of the depositor, be either in Indian Rupee equivalent of the value of deposited gold at the time of redemption, or in gold. Where the redemption of the deposit is in gold, an administrative charge at a rate of 0.2% of the notional redemption amount in terms of INR shall be collected from the depositor. However, the interest accrued on MLTGD shall be calculated with reference to the value of gold in terms of Indian Rupees at the time of deposit and will be paid only in cash.

Yours faithfully

Rajinder Kumar  
Chief General Manager