



भारतीय रिजर्व बैंक

**RESERVE BANK OF INDIA**

[www.rbi.org.in](http://www.rbi.org.in)

**DRAFT FOR COMMENTS**

RBI/2025-26/

DOR.CRE.REC. /21.01.023/2025-26

\_\_\_\_\_, 2025

**Reserve Bank of India (Lending Against Gold Collateral) Directions, 2025**

**Contents**

A.	Introduction .....	3
B.	Powers Exercised and Commencement.....	3
C.	Scope .....	4
D.	Definitions .....	4
E.	General Conditions Applicable to all Loans against Eligible Gold Collateral.....	5
	Restrictions and Ceilings.....	6
	Valuation and Assaying of Gold Collateral .....	7
	Loan to Value Ratio (LTV).....	8
F.	Income Generating Loans.....	9
G.	Conduct Related Aspects .....	9
	Standardisation of Procedure for Assaying and Valuation of Gold Collateral.....	9
	Standardisation of Document and Communication .....	10
H.	Collateral Management.....	11
	Handling and Storage of Collateral .....	11
	Release of Collateral after Repayment .....	11
	Transparency in Auction Procedure .....	12
	Compensation .....	13
	Unclaimed Gold Collateral .....	13

I. Other Instructions.....13

J. Disclosures, Repeal and Amendments .....14

Annex 1 .....15

Annex 2 .....17

## **A. Introduction**

1. Reserve Bank has restricted lending against primary gold/gold bullions due to broader macro-prudential concerns as also due to speculative and non-productive nature of gold. However, the regulated entities (REs) have been permitted to lend against the collateral security of gold jewellery and ornaments for meeting the short-term financing needs of borrowers. Prudential and conduct related regulations for such loans have been issued at different points in time for different REs and have evolved gradually. While the core philosophy of regulating such loans remain the same across different REs, the regulations vary in certain aspects due to differences in REs' structures and risk-taking capabilities. The extant regulations on lending against the collateral of gold are, *inter alia*, guided by the objective of providing such borrowers an avenue to tide over their tight liquidity conditions by leveraging the gold jewellery/ ornaments that are kept idle, while simultaneously addressing the risks for the lenders.
2. As a part of moving towards a more principle-based and harmonised regulatory framework and addressing possible prudential and conduct related gaps across the REs, the revised instructions on the matter are consolidated in the comprehensive Directions on Lending Against Gold Collateral applicable to all REs. The regulatory objectives behind these revised Directions are to: (i) put in place a harmonised regulatory framework for such loans applicable across various REs; (ii) address the concerns observed relating to some of the lending practices being followed and provide necessary clarity on certain aspects; (iii) strengthen the conduct-related aspects.

## **B. Powers Exercised and Commencement**

3. In exercise of the powers conferred by the sections 21, 35A and 56 of the Banking Regulation Act, 1949; Sections 45JA, 45L and 45M of the Reserve Bank of India Act, 1934; and Sections 30A, 32 and 33 of the National Housing Bank Act, 1987; the Reserve Bank of India (hereinafter called the Reserve Bank) being satisfied that it is necessary and expedient in the public interest and in the interest of depositors to do so, hereby, issues these instructions hereinafter specified.
4. Instructions issued vide these Directions shall be applicable with immediate effect.

### C. Scope

5. These Directions shall apply, unless specified otherwise, to all such loans offered by the REs mentioned below (collectively hereinafter referred to as 'lenders') for the purpose of consumption or income generation (including farm credit) where, eligible gold is the only collateral security available.
  - i. Commercial Banks (including Small Finance Banks, Local Area Banks & Regional Rural Banks, excluding Payments Banks).
  - ii. Primary (Urban) Co-operative Banks (UCBs) & Rural Co-operative Banks (RCBs), *i.e.*, State Co-operative Banks (StCBs) and Central Co-operative Banks (CCBs).
  - iii. All Non-Banking Financial Companies (NBFCs), including Housing Finance Companies (HFCs).
6. These Directions shall, *mutatis mutandis*, also apply to loans secured by silver jewellery, silver ornaments and specified silver coins as well, wherever lenders are permitted to extend loans against such collaterals.

### D. Definitions

7. In these Directions, unless the context otherwise requires, the terms herein shall bear the meanings assigned to them as given below:
  - i. "Bullet Repayment Loans" are loans where the principal is due for repayment at the maturity of the loan.
  - ii. "Collateral Security" or "Collateral" means security provided in addition to the primary security, in connection with the credit facility extended by a lender to a borrower.
  - iii. "Consumption Loans" are loans extended to individuals for the purpose of meeting emergency requirements, medical needs, purchase of consumer durables, personal consumption needs and other similar requirements, which do not directly help in generating any income for the individual.

***Provided that*** any permissible loan that does not fit the definition of *income generating loan* described in paragraph 7.viii below, shall be treated as "consumption loans" for the purpose of these instructions.
  - iv. "Eligible Gold Collateral" means the collateral of gold jewellery, gold ornaments and specified gold coins.
  - v. "Gold Jewellery" means items made from gold that are designed to be worn as personal adornments.

- vi. "Gold Ornaments" are items meant for use as adornment of any object, decorative items, or utensils, made of, or manufactured from gold, excluding those items that fall under the definition of Gold Jewellery under paragraph 7.v above.
  - vii. "Loan to Value (LTV) ratio" shall mean the ratio of the outstanding loan amount, including any accrued and unrealised interest, to the value of the collateral security on a reference date.
  - viii. "Income Generating Loan" means loans extended for the purpose of productive economic activities, such as farm credit, loans for business/ commercial purposes, loans for creation/ acquisition of productive assets etc.
  - ix. "Primary Gold" means gold in any unfinished or semi-finished form and includes bullion, ingots, bars, blocks, slabs, billets, shots, pellets, rods, sheets, foils and wires.
  - x. "Primary Security" means assets of the borrower which have been created out of the credit facility extended to the borrower and on which a charge has been created by the lender to secure the loan.
  - xi. "Top-up Loan" refers to an additional loan sanctioned over and above an outstanding loan by the lender to a borrower on the strength of the security already pledged/ mortgaged for the existing loan.
8. All other expressions unless defined herein shall have the same meanings as have been assigned to them under the Banking Regulation Act, 1949 or the Reserve Bank of India Act, 1934, or any statutory modification or re-enactment thereto or in other relevant regulations issued by the Reserve Bank or as used in commercial parlance, as the case may be.

#### **E. General Conditions Applicable to all Loans against Eligible Gold Collateral**

9. Norms for lending against gold collateral shall be included in the credit/ risk management policy (hereinafter called *policy*) of the lenders. The policy shall, *inter alia*, include appropriate single borrower limits and sectoral limits for the portfolio of loans against gold collateral; mechanisms to ensure end-use; LTV ratio; valuation standards and norms; and standards of gold purity.
10. The policy shall also cover the assaying procedure including criteria for employing gold assayer/ valuer, the auction procedure specifying the timeline for serving an auction notice upon the borrower, the trigger event for the auction of gold collateral, mode of auction, notice period allowed to the borrower(s)/ legal heir(s) for settlement

of loan before auction, empanelment of auctioneers, procedure to be followed on observing any deterioration or discrepancy in quantity/ purity of gold collateral during internal audit or otherwise including at the time of return or auction of gold collateral, compensation to the borrower(s)/ legal heir(s) in cases of loss of their gold collateral and the timeline for effecting the same, etc. The policy shall also cover the procedure to fix staff accountability for non-adherence to these guidelines.

11. Proper credit appraisal and due diligence shall be carried out in all cases, and the amount sanctioned shall necessarily have a linkage to the repayment capacity of the borrower.
12. Lenders shall put in place proper systems and controls to ensure that end-use of these loans are periodically monitored and relevant evidence are put on record. Documentary evidence of end-use shall be mandatory for all income generating loans, and for consumption loans above a threshold amount decided by the lender's policy.
13. Loan renewals, and top-up loans, may be sanctioned by lenders if the existing loans are classified as standard, and subject to the headroom available within the permissible LTV ratio. Such facilities may be extended only on the basis of a formal request from a borrower and based on a fresh credit appraisal. Lenders shall ensure that such renewals/ top-ups are clearly identifiable in their Core Banking System/ Loan Processing System.

***Provided that*** top-ups on or renewals of bullet repayment loans may be extended only after the repayment of interest accrued.

### ***Restrictions and Ceilings***

14. Lenders shall not grant any advance against primary gold/ silver or financial assets backed by primary gold/ silver like units of Exchange-traded funds (ETFs) or units of Mutual Funds.
15. Same eligible gold collateral shall not be used concurrently for extending loans for income generating purposes as well as consumption loans, notwithstanding the value of the collateral. This requirement, however, shall be without prejudice to the banker's general rights of lien.
16. Lenders shall not extend loans where ownership of the collateral is doubtful. They shall keep a record of the verification of the ownership of the collateral. In case the original receipts of purchase of gold collateral are not available, a suitable document/

declaration obtained from borrower shall be prepared explaining how the ownership of the collateral has been determined. Pledge of gold collateral shall be subject to suspicious transaction reporting policy of the lender under relevant regulatory directions.

17. Lenders shall not extend loans against re-pledged gold collateral.

18. Lenders shall put in place, as per their policy:

- i. Ceiling on the loan portfolio secured by eligible gold collateral as a proportion of their total loans and advances, which should be reviewed periodically keeping in view the desired granularity, collection efficiency, realisation performance through auction route, availability of adequate economic capital and concentration risks.
- ii. Ceiling on quantum of loan to a single borrower against eligible gold collateral according to the purpose of the loan - income generating or consumption, which shall be applied in a consistent and non-discriminatory manner.

19. Tenor of consumption loans in the nature of bullet repayment loans where both principal and interest become due at maturity shall be capped at 12 months.

20. Bullet repayment loans by Cooperative banks and RRBs shall be subject to a maximum ceiling of ₹5.00 lakh per borrower.

21. Loans against ornaments and specified coins shall be subject to the following:

- i. the aggregate weight of either gold or silver ornaments pledged for loan shall not exceed 1 kilogram per borrower.
- ii. the aggregate weight of specified coin(s) pledged for loan shall not exceed 50 grams per borrower in case of gold coins, and 500 grams per borrower in case of silver coins, where Specified Gold Coins” refers to specially minted gold coins, with a purity of 22 carats or higher, sold by banks. Coins sold by entities other than banks shall not be considered as specified coins.

***Provided that*** for the purpose of the above limits, aggregate weight refers to the total weight of such collateral pledged across all loan accounts involving the borrower, whether as a sole borrower or a joint borrower, and irrespective of the purity level (caratage) of the gold.

### ***Valuation and Assaying of Gold Collateral***

22. Gold accepted as collateral shall be valued based on the price of 22 carat gold. If the gold collateral is of purity less than 22 carats, the lender shall translate the collateral into the equivalent of 22 carat purity, and accordingly value the collateral. In other

words, collateral of lower purity of gold shall be valued proportionately. For this purpose, the lower of (a) the average closing price of 22 carat gold for the preceding 30 days, or (b) the closing price of 22 carat gold on the preceding day, either as quoted by the India Bullion and Jewellers Association Ltd. or the historical spot gold price data publicly disseminated by a commodity exchange regulated by the Securities and Exchange Board of India (SEBI) shall be considered as the price of 22 carat gold for the purpose of valuation. Either of the sources, as adopted by the policy, shall be followed consistently.

23. For the purpose of valuation, only the intrinsic value of the gold content shall be reckoned and no other cost elements, such as precious stones or gems, shall be added thereto.

24. Silver accepted as collateral shall be valued at 999 purity silver prices.

***Loan to Value Ratio (LTV)***

25. Lenders shall prescribe, as part of their policy, the maximum LTV ratio for various loans sanctioned against eligible gold collateral based on their risk assessment.

***Provided that:***

- i. The maximum LTV ratio in respect of consumption gold loans shall not exceed 75 per cent of the value of gold, calculated in accordance with paragraphs 22 to 24 of these Directions.
- ii. LTV ceiling of 75 per cent shall apply to all gold loans sanctioned by NBFCs, irrespective of the purpose for which loan has been sanctioned.
- iii. In the case of bullet repayment loans, LTV ratio shall be computed by treating the total amount repayable by the borrower at maturity rather than the loan sanctioned at origination.

26. The prescribed LTV ratio shall be maintained on an ongoing basis throughout the tenor of the loan.

27. In case of a breach of regulatory LTV ratio, if the breach persists for more than 30 consecutive days, the entire outstanding amount shall attract an additional standard asset provisioning of 1 per cent. The provisioning shall revert to the normal levels only after the LTV ratio is brought within limits, and remains so for at least 30 days. If the loan is in breach of LTV ratio as on the date of maturity, no renewal shall be permitted.



## **F. Income Generating Loans**

28. Income generating loan shall primarily be categorized as per the purposes for which they are extended and shall not generally be categorized as gold loans.
29. The quantum and tenor of income generating loan shall be assessed on the basis of credit requirement and cash flows likely to be generated through the economic activity and not on the basis of value of the collateral.
30. Proper charge shall be created on primary security for such loans, wherever applicable, in addition to the pledge/ charge on gold collateral.
31. Any concurrent classification of these loans as gold loans, for MIS or disclosure purposes as prescribed under Section J of these Directions, shall not result in double counting of advances and shall be explicitly accompanied with disclosure that such loans have primarily been categorised and disclosed as per their specific purposes or regulatory classification.
32. The onus of complying with the above conditions in respect of income generating loan shall rest with the lender and in case of failure to do so, the same shall be treated as a consumption loan.

## **G. Conduct Related Aspects**

### ***Standardisation of Procedure for Assaying and Valuation of Gold Collateral***

33. Lenders shall ensure that a standardised procedure is put in place to assay the purity of gold collateral, its weight (gross as well as net), etc. This procedure shall be adopted uniformly across all branches of the lender.
34. Details of all procedures framed in terms of the policy<sup>1</sup> shall be displayed on the website of the lenders for information of customers. Lenders shall also display the methodology adopted by them for determination of net weight of the gold content of the collateral and the price<sup>2</sup> used to value the gold content of the collateral for determination of LTV ratio.
35. Lenders shall appoint qualified assayer(s)/ valuer(s), who do not have any negative records in the past, for valuation of the gold collateral.
36. Lenders shall ensure presence of the borrower(s) while assaying the collateral at the time of sanctioning the loan. The deductions relating to stone weight, fastenings, etc.,

---

<sup>1</sup> As prescribed under paragraph 9 of these Directions.

<sup>2</sup> Calculated in accordance with paragraphs 22 to 24 of these Directions.

as part of the assay procedure shall be explained to the borrower(s) and details incorporated in the certificate to be issued<sup>3</sup>.

37. Lenders shall ensure that there are no deviations in the method/ process for assaying and certifying purity and calculating net weight of the gold at the time of sanction of loan and at the time of return of the collateral or auction being conducted upon default in repayment of loan by the borrower.

38. Any deterioration or discrepancy in quantity or purity observed during internal audit or otherwise including at the time of return or auction of collateral shall be recorded and communicated promptly to the borrower(s)/ legal heir(s). The borrower(s)/ legal heir(s) shall be given the opportunity to examine the discrepancy and provide their concurrence or disagreement.

### ***Standardisation of Document and Communication***

39. Documentation shall be standardised across all branches of the lender.

40. The loan agreement shall cover the description of the gold collateral taken as security, value of the collateral<sup>4</sup>, details of auction procedure and the circumstances leading to the auction of gold collateral, the notice period which shall be allowed to the borrower for repayment/ settlement of loan before the auction is conducted, timelines for release of pledged gold collateral upon full repayment/ settlement of loan, refund of surplus, if any, from the auction of gold collateral and other necessary details. All applicable charges payable by the borrower including those related to auction, *etc.*, shall be clearly included in the loan agreement and Key Fact Statement, if applicable.

41. Lenders, while accepting gold collateral, shall prepare a certificate/ e-certificate in duplicate on their letterhead regarding the assay of the collateral and state therein the purity (in terms of carats); gross weight of the gold collateral; net weight of gold content and deductions, if any, relating to weight of stones, lac, alloy, strings, fastenings, *etc.*; damage/ breakage/ defects, if any, noticed in the collateral; image of the collateral; and the value of collateral arrived at the time of sanction<sup>5</sup>. The certificate/ e-certificate shall be signed by both the lender and borrower. One copy of the certificate/ e-certificate shall be kept as part of the loan documents and the other copy be given to the borrower under their acknowledgement.

---

<sup>3</sup> As required under paragraph 41 of these Directions.

<sup>4</sup> Calculated in accordance with paragraphs 22 to 24 of these Directions.

<sup>5</sup> Calculated in accordance with paragraphs 22 to 24 of these Directions.

42. All communication with the borrower, especially, the terms and conditions of the loan, or other important communication which affects the interest of the borrower or the lender, including a breach of the prescribed LTV ratio, shall be in the language of the region or in a language as chosen by the borrower. For illiterate borrowers, lenders shall explain important terms and conditions in the presence of a witness.

## **H. Collateral Management**

### ***Handling and Storage of Collateral***

43. Lenders shall ensure that necessary infrastructure and facilities are put in place and appropriate security measures taken in each of their branches where loans are sanctioned against gold collateral.

44. Lenders shall ensure that the gold collateral is handled only in their branches and only by their employees.

45. Lenders shall store the collateral only in their branches which are manned by their employees and having safe deposit vaults fit for storing gold. Normally, such loans shall not be extended by branches that do not have appropriate secured facility for storage of the collateral.

46. The gold collateral may be transported from one branch to another branch, only for pooling of gold collateral as permitted under paragraph 55 below or shifting/ closure of branch(es) or exceptional reasons as per the process laid down by the lender in terms of its policy.

47. Lenders shall periodically review the adequacy of systems for storage of gold collateral, conduct training of the concerned staff and carry out internal audit of all procedures to ensure that these are strictly adhered to.

48. As part of internal audit, lenders shall carry out periodic surprise verification of the gold collateral pledged with them. A clause in the loan agreement shall be included for obtaining consent of the borrower(s) to carry out surprise verification including assay of the pledged gold collateral even in their absence during the tenor of the loan. This aspect shall be specifically communicated to the borrower at the time of sanctioning the loan.

### ***Release of Collateral after Repayment***

49. Lenders shall release/ return the gold collateral held as security to the borrower(s)/ legal heir(s) within a maximum period of seven working days upon full repayment/ settlement of the loan.

50. At the time of release of gold collateral to the borrower(s)/ legal heir(s), the collateral shall be verified for correctness as per details in the certificate<sup>6</sup> to the borrowers' satisfaction.

### ***Transparency in Auction Procedure***

51. The lenders shall implement a transparent auction procedure, which shall *inter alia* include announcement of the auction to the public by issue of advertisements in at least two newspapers, one in the regional language and another in a national daily.

52. The pledged collateral shall be auctioned only through auctioneers empanelled by the lenders as per their policy.

53. The lenders shall give adequate notice to the borrower(s)/ legal heir(s) through available means of communication to repay/ settle the loan dues prior to initiating the auction procedure. A copy of the notice and acknowledgement thereof shall be kept on record in both scenarios. In case the lender is unable to locate the borrower(s)/ legal heir(s) despite best efforts and even after issuance of a public notice, it may proceed with the auction, provided that a period of one month has lapsed from the date of the public notice.

54. The lenders shall declare a reserve price for the gold collateral at the time of auction, which shall be linked to the prevailing market price.

***Provided that*** the reserve price shall not be less than 90 per cent of the current value<sup>7</sup> of gold collateral.

55. The first auction shall be conducted physically in the same town or taluka in which the lending branch is located. However, in cases of failure of first auction, lenders may either pool the gold collateral from different branches in a district and auction it in any location within the district or conduct online auction. Although lenders have the discretion to choose the mode of auction, they shall ensure that all requirements of the extant directions regarding auction (i.e., prior notice, reserve price, disclosures, etc.) are complied in cases of physical as well as online auctions.

56. As a matter of policy, the lenders themselves or their group entities or any agency involved in valuation of gold with the lender shall not participate in the auctions to ensure that there is no potential conflict of interest.

---

<sup>6</sup> As required under paragraph 41 of these Directions.

<sup>7</sup> Calculated in accordance with paragraphs 22 to 24 of these Directions.

57. After the auction, lenders shall mandatorily provide full details of the value fetched at the auction and the dues adjusted to the borrower(s)/ legal heir(s). The surplus, if any, from the auction of the gold collateral, shall be refunded to the borrower(s)/ legal heir(s) within a maximum period of seven working days from the date of receipt of the full auction proceeds. The lenders may recover shortfall, if any, as per terms of the loan agreement.

### ***Compensation***

58. In case of any damage to the gold collateral by the lender during the tenor of loan, the cost of repair shall be borne by the lender.

59. In case of loss of gold collateral, lenders shall apprise the customer immediately about the incident and the process for making reimbursement/ compensation thereto. Lenders shall compensate the borrower(s)/ legal heir(s) as per their policy.

60. In case of delay in release of gold collateral after full repayment/ settlement of loan for reasons attributable to the lender, it shall compensate the borrower(s)/ legal heir(s) at the rate of ₹5,000 for each day of delay beyond the timeline prescribed at paragraph 49 above. If the delay is not attributable to the lender, it shall communicate reasons for such delay to the borrower(s)/ legal heir(s). Further, where the borrower(s) has not approached the lender for release of gold collateral after full repayment/ settlement of loan, the lender shall issue periodic reminders to borrower(s)/ legal heir(s) through letters, email or SMS if the email and mobile number are registered with the lender.

61. The compensation provided under these Directions shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law.

### ***Unclaimed Gold Collateral***

62. The pledged gold collateral lying with the lenders beyond two years from the date of full repayment/ settlement of loan shall be treated as unclaimed. Lenders shall periodically undertake special drives to ascertain the whereabouts of the borrower(s)/ legal heir(s), as applicable, in respect of such unclaimed gold collateral.

63. A report on unclaimed gold collateral shall be put up to the Customer Service Committee or the Board, as the case may be, at half-yearly intervals for a review.

## **I. Other Instructions**

64. Lenders shall refrain from issuance of misleading advertisements containing unrealistic claims to promote gold loan product.

65. Lenders shall ensure that they and/ or their recovery agents abide by the directions issued by the Reserve Bank on recovery related conduct.
66. Since advances against hallmarked gold are safer and easier, lenders should provide preferential treatment for hallmarked gold as collateral and set the margin and interest rates accordingly.
67. It shall be ensured that all arrangements for sourcing of loans against eligible gold collateral are in compliance with the guidelines on outsourcing.
68. Lenders shall generally disburse loans into customer's bank accounts. Any cash disbursement or receipt must comply with the statutory instructions outlined in section Sections 269 SS and Section 269 T the Income Tax Act, 1961, and associated rules, as well as with the [Master Direction – Know Your Customer \(KYC\) Directions, 2016](#) as updated from time to time.
69. In case of bank transfers, lenders shall ensure that all loan disbursals, repayments, etc., shall be executed directly between the lender's account and the borrower's account without routing through any third-party pass-through account/ pool account, unless specifically permitted by the Reserve Bank.
70. Running multiple loans simultaneously to a single borrower or a group of related borrowers may be prone to misuse and susceptible to fraud. Consequently, such practices shall be subject to stricter internal audit and supervisory examination.

#### **J. Disclosures, Repeal and Amendments**

71. Lenders shall disclose in their notes to accounts the amount and percentage of loans extended against eligible gold collateral, separately for both income generating as well as consumption purposes, to their total assets as per the format prescribed in Annex 1. If they lend against eligible silver collateral, then a separate disclosure on similar lines shall be made for such lending.
72. Circulars mentioned in Annex 2 shall stand repealed from the effective date of these Directions.

## Annex 1

### Disclosure Requirements

#### Part A – Details of loans extended against eligible gold collateral

Particulars	Loan outstanding		Average ticket size (₹ crore)	Average LTV ratio	Gross NPA (%)
	₹ crore	As % of Total Loans			
<b>1. Opening balance of the FY</b> (a)+(b)					
(a) For Consumption purpose					
of which bullet repayment loans					
(b) For income generating purpose					
<b>2. New loans sanctioned and disbursed during the FY</b> (c)+(d)					NA
(c) For consumption purpose					NA
of which bullet repayment loans					NA
(d) For income generating purpose					NA
<b>3. Top-up Loans/ Renewals sanctioned and disbursed during the FY</b>					NA
<b>4. Loans repaid during the FY</b> (e)+(f)				NA	NA
(e) For consumption purpose				NA	NA
of which bullet repayment loans				NA	NA
(f) For income generating purpose				NA	NA
<b>5. Non-Performing Loans recovered during the FY</b> (g) + (h)				NA	NA
(g) For consumption purpose				NA	NA
of which bullet repayment loans				NA	NA
(h) For income generating purpose				NA	NA
<b>6. Loans written off during the FY</b> (i) + (j)				NA	NA
(i) For consumption purpose				NA	NA
of which bullet repayment loans				NA	NA
(j) For income generating purpose				NA	NA
<b>7. Closing balance at the end of FY</b> (k) + (l)					
(k) For consumption purpose					
of which bullet repayment loans					
(l) For income generating purpose					

### Part B – Details of Gold Collateral and Auctions

	Particulars <sup>8</sup>	
a	Unclaimed <sup>9</sup> gold collateral at the end of the financial year (in grams)	
b	Number of loan accounts in which auctions were conducted	
c	Total outstanding in loan accounts mentioned in (b)	
d	Gold collateral acquired during the FY due to default of loans (in grams)	
e	Gold collateral auctioned during the FY (in grams)	
f)	Recovery made through auctions during the FY (in ₹ crore)	
g	Recovery percentage:	
h	as % of value of gold collateral	
i)	as % of outstanding loan	

---

<sup>8</sup> Weight/ value of collateral to be calculated in accordance with paragraphs 22 to 24 of these Directions.

<sup>9</sup> As defined under para 15 of the instructions.



## Annex 2

### List of Circulars repealed with the Issuance of these Directions

Sl. No.	Circular No.	Date	Subject
1.	DBO.No.Ins.642/C.124(P)-64	January 20, 1964	Advances against Gold and Gold Ornaments
2.	DBOD.No.Nat.BC.87/C.453-72	October 7, 1972	Classification of Loans granted against Gold Ornaments
3.	DBOD.No.Leg.BC.74/C.124(P)-78	June 1, 1978	Advances against Gold and Gold Ornaments
4.	DBOD.No.Leg.BC.95/C.124(P)-78	July 22, 1978	Advances against Gold and Gold Ornaments
5.	DBOD.No.BP.BC.20/C.516-80	February 8, 1980	Advances against Silver Ornaments
6.	DBOD.No.BP.BC.130/C.464(M)-81	October 15, 1981	Advances against Gold Ornaments and Jewellery
7.	DBOD.No.BP.BC.99/C.469(W)-86	September 20, 1986	Advances against Gold Ornaments and Jewellery
8.	DBOD.No.BC.146/21.01.023/93	August 4, 1993	Advances against Gold Ornaments and Jewellery
9.	DBOD.No.BC.138/21.01.023/94	November 22, 1994	Advances against Gold Ornaments and Jewellery for the purpose of Medical Expenses and Meeting Unforeseen Liabilities
10.	<a href="#">DBOD.No.IBD.BC.663/23.67.001/2005-06</a>	November 02, 2005	Advances against Gold Ornaments and Jewellery
11.	<a href="#">RPCD.CO.No.RRB.BC.64/03.05.34/2005-06</a>	February 27, 2006	RRBs - Advances against Gold Ornaments and Jewellery
12.	<a href="#">UBD.PCB.Cir.No.34/13.05.000/05-06</a>	March 02, 2006	Advances against Gold Ornaments and Jewellery
13.	<a href="#">RPCD.CO.RF.BC.No.67/07.40.06/2005-06</a>	March 09, 2006	Advances against Gold Ornaments and Jewellery
14.	<a href="#">UBD.PCB.Cir.No.22/13.05.000/07-08</a>	November 26, 2007	Gold Loan Repayment
15.	<a href="#">UBD.PCB.Cir.No.24/13.05.001/08-09</a>	November 10, 2008	Advances against pledge of Gold / Silver Ornaments
16.	<a href="#">RPCD.CO.RF.BC.No.60/07.37.02/2009-10</a>	March 05, 2010	Repayment of Gold Loan
17.	<a href="#">RPCD.CO.RRB.BC.No.22/03.05.34/2010-11</a>	September 22, 2010	Repayment of Gold Loan
18.	<a href="#">DBOD.No.Dir.BC.96/13.03.00/2012-13</a>	May 27, 2013	Lending against Gold
19.	<a href="#">RPCD.CO.RCB.BC.No.77/07.51.014/2012-13</a>	June 06, 2013	Lending against gold
20.	<a href="#">RPCD.RRB.BC.No.79/03.05.33/2012-13</a>	June 25, 2013	RRBs - Lending against Gold
21.	<a href="#">DBOD.No.BP.79/21.04.048/2013-14</a>	December 30, 2013	Non-Agriculture Loans against Gold Ornaments and Jewellery

Sl. No.	Circular No.	Date	Subject
22.	<a href="#">DBOD.BP.BC.No.86/21.01.02/3/2013-14</a>	January 20, 2014	Lending against Gold Jewellery
23.	<a href="#">UBD.CO.BPD.PCB.Cir.No.60/13.05.001/2013-14</a>	May 09, 2014	Advance against Pledge of Gold / Silver Ornaments
24.	<a href="#">RPCD.RRB.RCB.BC.No.08/03.05.33/2014-15</a>	July 01, 2014	Lending against Gold Jewellery
25.	<a href="#">DBOD.No.BP.BC.27/21.04.048/2014-15</a>	July 22, 2014	Loans against Gold Ornaments and Jewellery for Non-Agricultural End-uses
26.	<a href="#">UBD.CO.BPD.(PCB).Cir.No.25/13.05.001/2014-15</a>	October 30, 2014	Gold Loan - Bullet Repayment - UCBs
27.	<a href="#">DCBR.CO.BPD (RCB).Cir.No.11/13.05.001/2014-15</a>	January 08, 2015	StCBs/CCBs - Gold Loan – Bullet Repayment
28.	<a href="#">DCBR.BPD. (PCB/RCB). Cir. No. 3/13.05.001/2015-16</a>	October 15, 2015	Advance against Pledge of Gold ornaments / jewellery
29.	<a href="#">DBR.RRB.BC.No.53/31.01.001/2016-17</a>	February 16, 2017	Repayment of Gold Loan
30.	<a href="#">DoR.No.BP.BC/6/21.04.048/2020-21</a>	August 6, 2020	Loans against Gold Ornaments and Jewellery for Non-Agricultural End-uses
31.	<a href="#">DOR.CRE.REC.42/07.10.002/2023-24</a>	October 06, 2023	Gold Loan – Bullet Repayment – Primary (Urban) Co-operative Banks (UCBs)
32.	<a href="#">DoR.FIN.REC.No.45/03.10.119/2023-24</a> [(paragraph 37 (except paragraph 37.1.2) and paragraph 45.14)]	October 19, 2023	Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 [(paragraph 37 (except paragraph 37.1.2) and paragraph 45.14)]