



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2014-15/329

A. P. (DIR Series) Circular No.42

November 28, 2014

To

All Category-I Authorised Dealer Banks

Madam / Sir,

Import of Gold (under 20: 80 Scheme) by Nominated Banks / Agencies / Entities

Attention of Authorised Dealer Category – I (AD Category – I) banks is invited to the provisions contained in [A.P.\(DIR Series\) Circular No.25 dated August 14, 2013](#) and the subsequent clarifications issued from time to time, resting with the [A.P. \(DIR Series\) Circular No.133 dated May 21, 2014](#), in consultation with Government of India on the above subject.

2. It has been decided by the Government of India to withdraw the 20:80 scheme and restrictions placed on import of gold. Accordingly, all instructions issued about the scheme from time to time starting with [A.P. \(DIR Series\) Circular No.25 dated August 14, 2013](#) stand withdrawn with immediate effect.

3. AD Category – I banks may bring the contents of this circular to the notice of their constituents and customers concerned.

4. The directions contained in this circular have been issued under Section 10 (4) and Section 11 (1) of the Foreign Exchange Management Act (FEMA), 1999 (42 of 1999) and are without prejudice to permissions / approvals, if any, required under any other law.

Yours faithfully,

(C. D. Srinivasan)
Chief General Manager