



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

RBI/2018-19/104  
DBR.IBD.BC.19/23.67.001/2018-19

January 9, 2019

All Scheduled Commercial Banks (excluding RRBs)

Dear Sir/Madam

**Gold Monetization 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 (iv) shall be amended to read as follows:

“Persons eligible to make a deposit - Resident Indians [Individuals, HUFs, Proprietorship & Partnership firms, Trusts including Mutual Funds/Exchange Traded Funds registered under SEBI (Mutual Fund) Regulations, Companies, charitable institutions, Central Government, State Government or any other entity owned by Central Government or State Government] can make deposits under the scheme. Joint deposits of two or more eligible depositors are also allowed under the scheme and the deposit in such case shall be credited to the joint deposit account opened in the name of such depositors. The existing rules regarding joint operation of bank deposit accounts including nominations will be applicable to these gold deposits.”

2. 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

(Prakash Baliarsingh)  
Chief General Manager