



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2014-15/605
DNBR.CC.PD.No.036/03.10.01/2014-15

May 21, 2015

To
All NBFCs (excluding PDs)

Dear Sirs,

Lending against security of single product - Gold Jewellery

Please refer to the [circulars DNBS.CC.PD.No.356/03.10.01/2013-14 dated September 16, 2013](#) and [DNBS.CC.PD.No.365/03.10.01/2013-14 dated January 08, 2014](#) on the captioned subject.

2. The Bank has prescribed that the valuation of gold jewellery for arriving at the Loan-To-Value (LTV) shall be done at the average of the closing price of 22 carat gold for the preceding 30 days as quoted by the Bombay Bullion Association Ltd. (BBA).

3. On a review, it has been decided that NBFCs may also use the historical spot gold price data publicly disseminated by a commodity exchange regulated by the Forward Markets Commission.

4. Notifications of date amending the Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, Non-Systemically Important Non-Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 and Systemically Important Non-Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 are enclosed.

Yours faithfully,

(C. D. Srinivasan)
Chief General Manager

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हिंदी आसान है, इसका प्रयोग बढ़ाईये