

**GOLD EXCHANGE TRADED FUND SCHEME (GOLD ETFs) AND GOLD DEPOSIT
SCHEME (GDS) OF BANKS**

CIRCULAR NO. IMD/DF/16/2013, DATED 18-10-2013

In partial modification to SEBI Circular No. [IMD/DF/04/2013, dated February 15, 2013](#), it has been decided that, para 2(c) of the said circular shall be modified as under—

"Gold certificates issued by Banks in respect of investments made by Gold ETFs in GDS can be held by mutual funds in dematerialized or physical form."

This circular is issued in exercise of the powers conferred under section 11(1) of the Securities and Exchange Board of India Act 1992, read with the provision of regulation 77 of SEBI (Mutual Funds) Regulations, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.