



Ministry of Finance

Gold Monetisation Scheme

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Government launched Gold Monetisation Scheme in November, 2015. The Gold Monetization Scheme provides different options to the people to monetize the gold, by modifying the existing two schemes, namely, the Gold Deposit Scheme and the Gold Metal Loan Scheme. The details of the scheme are available on the website i.e. <https://rbi.org.in>

The scheme intends to mobilize the idle gold held by households and institutions in the country and to put this gold into productive use and in the long-run, to reduce the current account deficit by reducing the country's reliance on the imports of gold to meet the domestic demand. Till 18/2/2017, 6410 kilograms of gold have been mobilized under this Scheme.

Government launched Sovereign Gold Bond Scheme in November, 2015, as an alternative to purchasing metal gold. The scheme intends to reduce the demand for physical gold. The details of this scheme are available on the website i.e. <http://finmin.nic.in/swarnabharat/sovereign-gold-bond.html>

So far 7 Tranches of Sovereign Gold Bond have been issued.

This was stated by Shri Arjun Ram Meghwal, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

DSM/KA

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