



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

RBI/2019-20/148

DOR.NBFC (PD).CC.No.108/03.10.001/2019-20

January 21, 2020

All Non-Banking Financial Companies (excluding Primary Dealers)

Madam/ Sir,

**Lending against security of single product – Gold jewellery**

Please refer to paragraph 27 of [Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company \(Reserve Bank\) Directions, 2016](#); and paragraph 27 of [Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company \(Reserve Bank\) Directions, 2016](#).

2. On a review, it has been decided that NBFCs can pool gold jewellery from different branches in a district and auction it at any location within the district, subject to meeting the following conditions:

- The first auction has failed.
- The NBFC shall ensure that all other requirements of the extant directions regarding auction (prior notice, reserve price, arms-length relationship, disclosures, etc.) are met.

3. Non-adherence to the above conditions will attract strict enforcement action. The aforementioned Master Directions are being modified accordingly.

Yours faithfully,

-sd-

(Manoranjan Mishra)  
Chief General Manager

विनियमन विभाग (नैर-बैंकिंग वित्तीय कंपनियां), केंद्रीय कार्यालय, 2री मंज़िल, मुख्य कार्यालय भवन, शहीद भगत सिंह मार्ग,  
फोर्ट, मुंबई-400 001, टेलीफोन:-+91-22-22709038, ईमेल:helpdnbs@rbi.org.in

Department of Regulation (Non-Banking Financial Companies), Central Office, 2nd Floor, Main Office Building, Shahid Bhagat Singh Marg,  
Fort, Mumbai – 400 001, Tel No:+91-22-22709038, Email :helpdnbr@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइये।