

Date: September 29, 2025

C2R/2025-26/15

**RBI invites public comments on the draft circular on ‘Reserve Bank of India (Gold Metal Loans) Directions, 2025’**

The Gold Metal Loan (GML) scheme was introduced in 1998 to facilitate working capital finance to jewellery exporters in the form of raw gold imported by banks. The scheme has been liberalised over the years by, *inter alia*, allowing banks to extend GML to domestic jewellery manufacturers and also from the gold deposits mobilised under the Gold Monetization Scheme.

With a view to further liberalise the scheme, harmonize the extant regulations applicable across eligible borrower segments in jewellery industry and provide more operational freedom to banks to devise their GML policy, [Draft circular on Reserve Bank of India \(Gold Metal Loans\) Directions, 2025](#) has been issued for public comments.

Additional comments or any attachments may also be submitted by email at [cgmicdor@rbi.org.in](mailto:cgmicdor@rbi.org.in).

Last date for submission of comments is October 20, 2025.

[Draft Circular](#)