



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

**RBI/2010-11/397**

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February 2, 2011

**The Chairman/ Managing Director/  
Chief Executive Officer  
[All scheduled commercial banks  
(excluding Regional Rural Banks)]**

Dear Sir,

**Classification of loans against gold jewellery**

Please refer to [paragraph 1.3.14](#) of our Master Circular on lending to priority sector dated July 1, 2010.

2. It is clarified that loans sanctioned to NBFCs for on-lending to individuals or other entities against gold jewellery, are not eligible for classification under agriculture sector.

3. Similarly investments made by banks in securitised assets originated by NBFCs, where the underlying assets are loans against gold jewellery, and purchase/assignment of gold loan portfolio from NBFCs are also not eligible for classification under agriculture sector.

4. You may please issue instructions to your controlling offices/branches for suitable necessary action in this regard.

Yours faithfully,

**(T. V. Rao)**  
**Deputy General Manager**

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हिंदी आसान है , इसका प्रयोग बढ़ाइए