



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

RBI/2015-16/222

IDMD.CDD.No. 968/14.04.050/2015-16

November 4, 2015

The Chairman & Managing Director
All Scheduled Commercial Banks
(Excluding RRBs)

Dear Sir/Madam,

Sovereign Gold Bonds, 2015-16 - Operational Guidelines

This has reference to the GoI notification F.No.4(19)-W&M/2014 and [RBI circular IDMD.CDD.No.939/14.04.050/2015-16 dated October 30, 2015](#) on the Sovereign Gold Bonds, 2015-16. [FAQs](#) in this regard have been placed on our website (www.rbi.org.in). Operational guidelines with regard to this scheme are given below:

1. Application

Application forms from investors will be received at branches during normal banking hours from November 5 to 20, 2015. Relevant additional details may be obtained from the applicants, where necessary. Receiving offices need to ensure that the application is complete in all respects.

2. Joint holding and nomination

Multiple joint holders and nominees (of first holder) are permitted. Necessary details may be obtained from the applicants as per practice.

3. Interest on application money

Applicants will be paid interest at prevailing savings bank rate from the date of realization of payment to the settlement date, i.e. the period for which they are out of funds. In case the applicant's bank account is not with the receiving bank, the interest has to be credited by electronic fund transfer to the account details provided by the applicant.

4. Cancellation

Cancellation of application is permitted till the closure of the issue, i.e., November 20, 2015. Part cancellation of submitted request for purchase of gold bonds is not permitted. No interest on application money needs to be paid if the application is cancelled.

5. Lien marking

As the bonds are government securities, lien marking, etc. will be as per the extant legal provisions of Government Securities Act, 2006 and rules framed there under.

6. Agency arrangement

Scheduled commercial banks may engage NBFCs, NSC agents and others to collect application forms on their behalf. Banks may enter into arrangements or tie-ups with such entities.

7. Processing through RBI's e-kuber system

Sovereign Gold Bonds will be available for subscription at the branches of scheduled commercial banks and designated post offices through RBI's e-kuber system. The e-kuber system can be accessed either through Ininet or Internet. The receiving offices need to enter the data or carry out bulk upload for the subscriptions received by them. An immediate confirmation will be provided to them for receipt of application. In addition, a confirmation scroll will be provided for file uploads to enable the receiving offices to update their database. On the date of allotment, ie., November 26, 2015, Holding Certificates will be generated for all the subscriptions. The receiving offices can download the same and take printouts. The Holding Certificates will also be sent through e-mail to the investors who have provided their email address. For the investors who have specified their demat account details, the securities will be credited in their demat accounts on the allotment date.

8. Printing of Holding Certificate

Holding Certificate needs to be printed in colour on A4 size 100 GSM paper.

9. Servicing and follow up

Receiving offices, ie., branches of the scheduled commercial banks and designated post offices will "own" the customer and provide necessary services with regards to this bond e.g. update contact details, receive requests for premature encashment, etc. Receiving offices will be required to preserve applications till the bonds are matured and are repaid.

10. Contact details

Any queries/clarifications may be e-mailed to the following:

- (a) Sovereign Gold Bond related: [e-mail](#)
- (b) IT related: [e-mail](#).

Yours faithfully,

(Rajendra Kumar)
General Manager