

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 14, 2012

The President
Association of Gold Loan Companies (India)
Ground Floor
Door No 103A,
Nelson Manickam Road
Aminjikkali
Chennai
600029

Dear Sir

Lending Against Security of Gold Jewellery

Please refer to your letter dated April 07, 2012 on the captioned subject. We confirm that the LTV cap of 60% is applicable to all NBFCs engaged in financing against gold jewellery including NBFCs whose gold loan portfolio is less than 50% of their financial assets.

2. As regards your request to treat NBFCs lending against gold at par with Commercial Banks for the purpose of calculating the LTV on loan against gold jewellery, it is advised that your suggestion was carefully examined but was not found acceptable.

Yours faithfully,



(Dr. Tuli Roy)
Deputy General Manager

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लिट्टी आसान है, इसका प्रयोग बढ़ाइए