Revamped Gold Deposit Scheme:

Guidelines on Premature Repayment:

(i) Short Term Bank Deposit (STBD): Allowed after a lock-in-period of 1 year with a penalty of 0.15% on the interest rate applicable on date of Repayment. The interest will be recalculated in gold weight terms and will be converted into rupees.

(ii) Medium Term govt Deposit (MTGD): Allowed with a lock-in-period and penalty on interest.

(iii) Long Term govt Deposit (LTGD): Allowed with a lock-in-period and penalty on interest.

Current Guidelines on Premature Redemption of MTGD & LTGD are as under:

Any Premature redemption shall be in INR. The interest accrued on MTGD & LTGD shall be calculated with reference to the value of gold in terms of Indian Rupees at the time of deposit and will be paid only in cash.

(a) **Premature Redemption** (After Lock-in-period): The applicable interest rate shall be as under:

Type of deposit	Lock-in period (years)	Actual period, the deposit has run (years)	Interest payable		
MTGD	3	>3 and < 5	Applicable rate for MTGD at the time of deposit minus 0.375%		
		≥5 and < 7	Applicable rate for MTGD at the time of deposit minus 0.25%		
LTGD	5	>5 and < 7	Applicable rate for MTGD at the time of deposit minus 0.25%		
		≥ 7 and < 12	Applicable rate for LTGD at the time of deposit minus 0.375%		
		≥ 12 and < 15	Applicable rate for LTGD at the time of deposit minus 0.25%		

(b) Premature closure of the deposit before and after lock-in period on account of Death of the Depositor:

The amount payable to the depositor shall be calculated as a sum of (A) and (B), as indicated below:

(A) Actual market value of the gold deposit on the day of withdrawal.

(B) Interest payable on the value of the gold for the period of deposit at the applicable rate.

(i) Before lock-in period: The applicable interest rate shall be as under:

Turne of	Lock-in period	Actual period for which the deposit has run					
Type of Deposit		Up to 6 months	>6 months and <1 year	≥1 year and <2 years	≥2 years and <3 years		
MTGD	3 years	No interest	Applicable rate for MTGD at the time of deposit minus 1.25%	Applicable rate for MTGD at the time of deposit minus 1.00%	Applicable rate for MTGD at the time of deposit minus 0.75%		

Type of	Lock-in	Actual period for which the deposit has run					
Deposit	period	Up to 1	>1 year and <2	≥2 years and	≥3 years and <5 years		
		year	years	<3 years			
LTGD	5 years	No Applicable rate interest for MTGD at the time of deposit minus		Applicable rate for MTGD at the time of deposit minus 0.75%	Applicable rate for MTGD at the time of deposit minus 0.25%		

(ii) After lock-in period: The applicable interest rate shall be as under:

Туре о	f	Lock-in period		Actual period for which the deposit has run				
Deposi	t			>3 years and < 5 years		≥ 5 years and < 7 years		
MTGD	ITGD 3 years		rs	Applicable rate for MTGD at the time of deposit minus 0.25%		Applicable rate for MTGD at the time of deposit minus 0.125%		
Turner				Actual	period for whic	ch the dep	osit has run	
Type of Deposit		Lock-in period >5		/ears and < 7 ≥ 7 years years ye			≥12 years and < 15 years	
LTGD	5 yea	ars	Applicable rate for MTGD at the time of deposit minus 0.125%		Applicable rate for LTGD at the time of deposit minus 0.25%		Applicable rate for LTGD at the time of deposit minus 0.125%	

(c) Premature closure of the deposit due to default of loan taken against MTGD & LTGD before and after lock-in period:

The amount payable to the depositor shall be calculated as a sum of (A) and (B), as indicated below:

(A) Actual market value of the gold deposit on the day of withdrawal.

(B) Interest payable on the value of the gold for the period of deposit at the applicable rate.

(i) Before lock-in period: The applicable interest rate shall be as under:

	Lock-in	Actual period for which the deposit has run					
Type of Deposit	period	Up to 6 months	>6 months and <1 year	≥1 year and <2 vears	≥2 years and <3 vears		
MTGD	3 years	No interest	Applicable rate	1	Applicable rate for		

Type of	Lock-	Actual period for which the deposit has run					
Deposit	in period	Up to 1 year	>1 year and <2 years	≥2 years and <3 years	≥3 years and <5 years		
LTGD	5 years	No interest	Applicable rate for MTGD at the time of deposit minus 1.125%	Applicable rate for MTGD at the time of deposit minus 0.875%	Applicable rate for MTGD at the time of deposit minus 0.375%		

Type of		Actual period for which the deposit has run				
deposit	Lock-in period	>3 years and < 5 years		≥5 years and < 7 years		
MTGD	3 years	Applicable ra MTGD at the t deposit minus (time of		e rate for MTGD at the time of deposit minus 0.25%	
Tune of	Lock-in period	Actual period for which the deposit has run				
Type of deposit		>5 years and < 7 years	-	rs and < 12 /ears	≥12 years and < 15 years	
	5 years		Applicable rate		able rate for	
LTGD		for MTGD at the		at the time of	Applicable rate for LTGD at the	
	U yoars	time of deposit	depo	sit minus	time of deposit minus 0.25%	
		minus 0.25%	0	.375%		

(ii) After lock-in period: The applicable interest rate shall be as under: