



CIRCULAR

CIR/IMD/DF/16/2013

October 18, 2013

**All Mutual Funds/Asset Management Companies (AMCs)/
Trustee Companies/Boards of Trustees of Mutual Funds**

Sir/ Madam,

**Subject: Gold Exchange Traded Fund Scheme (Gold ETFs) and Gold Deposit Scheme
(GDS) of Banks**

In partial modification to SEBI circular no. CIR/IMD/DF/04/2013 dated February 15, 2013, it has been decided that, Para 2 (c) of the said circular shall be modified as under –

"Gold certificates issued by Banks in respect of investments made by Gold ETFs in GDS can be held by mutual funds in dematerialized or physical form."

This circular is issued in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act 1992, read with the provision of Regulation 77 of SEBI (Mutual Funds) Regulation, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully,

PARAG BASU

Chief General Manager

Tel no.: 022-26449360

Email: paragb@sebi.gov.in