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September 22, 2023

Premature redemption of Sovereign Gold Bond Scheme (SGB) - Redemption Price for premature redemption due on September 29, 2023 (Series II of SGB 2016) and September 30, 2023 (Series II of SGB 2016-17)

In terms of [GOI notifications F.No.4\(19\) - W&M/2014 dated March 04, 2016](#) (SGB 2016, Series II - Issue date March 29, 2016) and [F.No.4\(7\) - W&M/2016 dated August 29, 2016](#) (SGB 2016-17 Series II - Issue date September 30, 2016) on Sovereign Gold Bond (SGB) Scheme, premature redemption of Gold Bond may be permitted after fifth year from the date of issue of such Gold Bond on the date on which interest is payable. Accordingly, the next due date of premature redemption of the above tranches shall be September 29, 2023 and September 30, 2023, respectively.

2. Further, the redemption price of SGB shall be based on the simple average of closing gold price of 999 purity [published by the India Bullion and Jewellers Association Ltd (IBJA)] of the week (Monday-Friday) preceding the date of redemption. Accordingly, the redemption price for the premature redemption due on September 29, 2023 and September 30, 2023 shall be ₹5921/- (Rupees Five Thousand Nine Hundred Twenty-one only) per unit of SGB based on the simple average of closing gold price for the week September 18-22, 2023.

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