

## Seven banks offer Gold Coin for Dhanteras in city

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In the run-up to Diwali, HDFC Bank, ICICI Bank and Andhra Bank has partnered with MMTC and joined the existing league of banks retailing the Indian Gold Coin across the country. The Indian Gold Coin is available in denominations of 5 and 10 gm coin and 20 gm bar. The coins are currently available at MMTC outlets across India, along with select branches of seven Indian Banks - Indian Overseas Bank, Vijaya Bank, Federal Bank, Yes Bank, ICICI Bank, HDFC Bank and Andhra Bank. With the new partnerships, the network selling the sovereign gold coin is now around 300 outlets for the auspicious gold buying occasion - Dhanteras that falls on Friday, 28 October this year.

Ved Prakash, Chairman and Managing Director, MMTC said, "This Diwali, banks have become the lead distribution channel for Indian Gold Coin. Within one year of launch seven leading banks in India are retailing the national gold coin. We will continue to partner with more banks to widen the distribution. Despite being a gold loving nation, India previously did not have a sovereign gold offering. We are expecting Indians to celebrate the festival by buying the Indian Gold Coin - India's first sovereign gold coin. The purchaser of an Indian Gold Coin directly contributes towards the economic growth of the nation and it will also aid in recycling of gold through transparent buy-back option available at MMTC showrooms."