

**RESERVE BANK OF INDIA
DEPARTMENT OF NON-BANKING SUPERVISION
CENTRAL OFFICE
CENTRE I, WORLD TRADE CENTRE,
CUFFE PARADE, COLABA,
MUMBAI 400 005.**

Notification No. DNBS. 182/CGM (PK) - 2005 dated December 9, 2005

The Reserve Bank of India, having considered it necessary in the public interest, and being satisfied that, for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary to amend the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998, in exercise of the powers conferred by Sections 45J, 45JA, 45K and 45L of the Reserve Bank of India Act, 1934 (2 of 1934) and of all the powers enabling it in this behalf, hereby directs that the said directions contained in Notification No.DFC.118/DG(SPT)-98 dated January 31, 1998 stand amended with immediate effect, as follows, namely -

In the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998, in paragraph 4, in sub-paragraph (14), Clause (iv) may be substituted as follows:

“Clubbing of deposits by a problem non-banking financial company

(iv) All deposit accounts standing to the credit of sole/first named depositor in the same capacity shall be clubbed and treated as one deposit account for the purpose of premature repayment or grant of loan by a problem non-banking financial company;

Provided that this clause shall not apply to premature repayment in the event of death of depositor as provided in sub-paragraph (i) .”

Sd/-
(P.Krishnamurthy)
Chief General Manager – in – Charge

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Notification No. DNBS. 183/CGM (PK) - 2005 dated December 9, 2005

The Reserve Bank of India, having considered it necessary in the public interest and being satisfied that for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary so to do, in exercise of the powers conferred by Sections 45J, 45JA, 45K and 45L of the Reserve Bank of India Act, 1934(2 of 1934) and all of the powers enabling it in this behalf, hereby directs that the Residuary Non-Banking Companies (Reserve Bank) Directions, 1987 contained in Notification No.DFC.55/DG(O)-87 dated May 15, 1987 shall stand amended with immediate effect, as follows, namely-

In the Residuary Non-Banking Companies (Reserve Bank) Directions, 1987, in paragraph 5B, sub-para (v) shall be substituted as follows

“Clubbing of deposits by a problem residuary non-banking company

(v) All deposit accounts standing to the credit of sole/first named depositor in the same capacity shall be clubbed and treated as one deposit account for the purpose of premature repayment by a problem residuary non-banking company;

Provided that this clause shall not apply to premature repayment in the event of death of depositor as provided in sub-paragraph (i) .”

Sd/-
(P.Krishnamurthy)
Chief General Manager – in – Charge

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Notification No. DNBS.184/CGM(PK)-2005

Dated December 9, 2005

The Reserve Bank of India, having considered it necessary in the public interest and being satisfied that for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary to amend the Miscellaneous Non-Banking Companies (Reserve Bank) Directions, 1977, in exercise of the powers conferred by Sections 45J, 45K and 45L of the Reserve Bank of India Act, 1934 (2 of 1934) and of all the powers enabling it in this behalf, hereby directs that the said directions contained in Notification No. DNBC. 39 / DG (H)-77 dated June 20, 1977 shall stand amended with immediate effect, as follows, namely –

In the Miscellaneous Non-Banking Companies (Reserve Bank) Directions, 1977, in paragraph 9B, sub-paragraph (iv) shall be substituted as follows:

“Clubbing of deposits by a problem miscellaneous non-banking company

(iv) All deposit accounts standing to the credit of sole/first named depositor in the same capacity shall be clubbed and treated as one deposit account for the purpose of premature repayment or grant of loan by a problem miscellaneous non-banking company;

Provided that this clause shall not apply to premature repayment in the event of death of depositor as provided in sub-paragraph (i).”

(P.Krishnamurthy)
Chief General Manager – in – Charge