

RTI Disclosures of Common Interest

The Reserve Bank of India receives requests for information under the Right to Information Act, 2005. Some information furnished by the Chief Public Information Officer in response requests, would be of interest to the members of the public. Such information is furnished in this Disclosure Log.

Information pertaining to	
◆	Currency Management
◆	Communication
◆	Deposit Insurance and Credit Guarantee Corporation
◆	Economic and Policy Research
◆	Financial Markets
◆	Financial Inclusion and Development
◆	Foreign Exchange Management
◆	Government and Bank Accounts
◆	Human Resource Management
◆	Monetary Policy
◆	Payment and Settlement Systems
◆	Regulation
	- Commercial Banking and RRBs
	- Co-operative Banking
	- Non-Banking
◆	Statistics and Information Management
◆	Supervision

Information pertaining to Currency Management

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
RIA 5831/2013-14/DCM	<p>Please mention physical features of following denomination of notes/coins, approved by Reserve Bank of India /mint. Dimension of following denomination of notes/coins- Rs. 1000, Rs. 500, Rs. 100, Rs. 50, Rs. 20, Rs. 10, Rs. 5, Rs. 2, Re. 1Coins Rs. 10, Rs.5, Rs. 2, Re. 1, Re. 1/50</p> <p>Dimension means diameter/thickness or length and breadth, thickness, /height /depts. in cms.</p>	<p>Available information in the form it exists, about the size of contemporary banknotes in the denomination of Rs. 5, Rs.10, Rs.20, Rs.50, Rs.100, Rs.500 and Rs.1000 in Mahatma Gandhi Series, may be accessed on the Bank's website www.rbi.org.in on the following link-</p> <p>For common person>Extra Curricular> Currency Museum> Contemporary Bank Notes>Bank Notes</p> <p>Information about Re 1 and Rs. 2 notes is not available with us.</p> <p>Available information, in the form it exists, on dimension of some of the coins may be accessed on the Bank's website www.rbi.org.in on the following link-</p> <p>For common person> Extra Curricular> Currency Museum> Coinage</p>	
3297/11-12 DCM	Arrangements for minting of	(i) Arrangements for minting of coins is done through the following	February 7,

	<p>coins and printing of notes and names and addresses of agencies [Mints / Note Presses] in India</p>	<p>Mints of Government of India:</p> <table border="1" data-bbox="549 159 1275 360"> <tr> <td>(a) India Government Mint Shahid Bhagat Singh Marg Fort, Mumbai 400023</td> </tr> <tr> <td>(b) India Government Mint Alipore, Kolkata 600053</td> </tr> <tr> <td>(c) India Government Mint D-2, Sector -1, P.O.Box No.78 Noida 201301</td> </tr> <tr> <td>(d) India Government Mint IDA Phase, Cherapally (R.R.District) Hyderabad 500051</td> </tr> </table> <p>Arrangements for printing of notes is done through the following Currency Presses:</p> <table border="1" data-bbox="549 479 1275 645"> <tr> <td>(a) Currency Note Press Nashik Road - 422101</td> </tr> <tr> <td>(b) Bank Note Press Dewas 455001</td> </tr> <tr> <td>(c) Bharatiya Reserve Bank Note Mudran Pvt. Ltd. Note Mudran Nagar Mysore 570003</td> </tr> <tr> <td>(d) Bharatiya Reserve Bank Note Mudran Pvt. Ltd. Salboni - 721132</td> </tr> </table>	(a) India Government Mint Shahid Bhagat Singh Marg Fort, Mumbai 400023	(b) India Government Mint Alipore, Kolkata 600053	(c) India Government Mint D-2, Sector -1, P.O.Box No.78 Noida 201301	(d) India Government Mint IDA Phase, Cherapally (R.R.District) Hyderabad 500051	(a) Currency Note Press Nashik Road - 422101	(b) Bank Note Press Dewas 455001	(c) Bharatiya Reserve Bank Note Mudran Pvt. Ltd. Note Mudran Nagar Mysore 570003	(d) Bharatiya Reserve Bank Note Mudran Pvt. Ltd. Salboni - 721132	<p>2012</p>
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<p>2886/11-12 DCM</p>	<p>Procedure & Terms of supply of new currency in various chests of banks</p>	<p>(i) As regards the procedure, allocation of notes and coins to Reserve Bank of India offices is made on the basis of indent placed to presses and mints. Offices of Reserve Bank of India arrange remittances to currency chests under their jurisdiction as per the periodical indents placed by the currency chests and stocks available with them as well as with the currency chest. Currency chest branches in turn supply notes and coins received from Reserve Bank of India offices to other branches linked to them. There are no terms and conditions.</p>	<p>January 13, 2012</p>								
<p>RIA 2439/2007-08</p> <p>What are the different forms and value of Rupee accepted as per Indian law?</p> <p>When does an in-use rupee form become invalid or not acceptable? is there any Govt order that describes an invalid form of rupee?</p> <p>Is a torn/damaged rupee note valid?</p> <p>What damage will make rupee note invalid (eg complete torn apart note, half torn note etc.?)</p> <p>What are various options available for one to follow to make an invalid rupee note valid.</p>		<p>Bank note/ coins are legal tender in payment or on account as indicated below:</p> <p>(i) Banknote of any denomination and coin of any denomination not lower than a rupee for any sum.</p> <p>(ii) In case of a half rupee coin for any sum not exceeding 10 rupees.</p> <p>(iii) In the case of any other coin for any sum not exceeding one rupee.</p> <p>The Central Government may, by notification in the gazette, declare that with effect from such date as may be specified, any series of bank notes of any denomination shall cease to be legal tender. Further, no person shall of right be entitled to recover from the Government or the Reserve Bank of India, the value of any lost, stolen, mutilated or imperfect currency note of Government of India or banknote. The value of imperfect / mutilated note may be refunded as a matter of grace subject to conditions and limitations.</p> <p>Soiled bank notes (i.e. notes which have become dirty and due to excessive use or double numbered banknote cut into two pieces but on which both the numbers are intact) can be exchanged for full value at Reserve Bank of India or any commercial bank branch.</p> <p>The public can get value of mutilated notes (i.e. notes which are torn, disfigured, burnt, washed, eaten by white ants etc.) as a matter of grace, as laid down in the RBI Note Refund Rules 1975 (as amended up to 1980) after adjudication. Currently, provisions exist for payment of full, half or no value as far as bank notes of Rs.10 and above are concerned. As regards Re.1/-, Rs.2/-, and Rs.5/- notes, the tenderer can get either full or no value depending upon the condition of the note. Mutilated notes can be tendered at Reserve Bank of India Offices/designated bank branches.</p> <p>The following types of banknotes are not eligible for payment under RBI Note Refund Rules, 1975 (as amended up to 1980)</p> <p>A banknote which is</p> <ul style="list-style-type: none"> • less than half the area of the full note. • devoid of the major portion of the number on an undivided area 	<p>July 25, 2008</p>								

		<p>i.e. the prefix and three digits or four digits of the number in banknotes up to and inclusive of Rs.5/- in respect of banknotes of Rs.10/- and above where this inadequacy is present at both the numbering panels.</p> <ul style="list-style-type: none"> Cancelled by any office of Reserve Bank of India or against which the value has already been paid. found to be forged / counterfeit. Deliberately cut or tampered, carrying extrinsic words or visible representation intended to convey or capable of conveying any message of a political character <p>Notes can be exchanged / tendered for adjudication over the counters of Reserve Bank of India Offices/designated bank branches. Mutilated notes can be sent by post for adjudication to the nearest Issue Office of Reserve Bank of India.</p>	
2 RIA 135/ 2007-08 DCM	Instructions given by RBI to banks regarding exchange of mutilated notes.	Information on instructions given to banks on exchange of mutilated notes is in our Master Circular- "Facility for exchange of Notes and Coins" available at http://www.rbi.org.in/scripts/NotificationUser.aspx?id=3671&Mode=0 on our website.	Aug 27, 2007
1 RIA 133/2007- 08 DCM	Are 25 paise and 50 paise coins withdrawn from circulation?	The 25 paise and 50 paise coins are legal tender and are not withdrawn from circulation. They may be validly used/ accepted for all transactions. RBI has issued press release to that effect and has also issued instructions to banks to display at all branches, boards/notices for information of customers/ general public to the effect that all 25 and 50 paise coins continue to be valid/legal tender and may be used for transactions in the normal course.	Aug 22, 2007.

Information pertaining to Communication

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
3462/11-12 DOC	Detailed policy of the Reserve Bank of India for release of advertisements in Media	<p>The Department of Communication [DoC] prepares a panel of approved advertising agencies for use by all the Regional Offices and Central Office Departments of the Reserve Bank of India. The Advertising Agencies have to meet a detailed eligibility criteria prescribed by the RBI for being considered for empanelment. Whenever an advertisement has to be inserted in the print / electronic media, the work is assigned to an empanelled advertisement agency on rotation basis. The agencies are required to execute the work assigned to them as per the time schedules prescribed by the RBI.</p> <p>The work of releasing advertisements through the media is decentralized. Except for advertisements involving large budgets and creativity, which are coordinated by the DoC, the Central Office Departments of the RBI and the Regional Offices issue advertisements locally through one of the advertisement agencies on the approved panel.</p> <p>The Indian Newspaper Society (INS) publishes rules for advertising in its Handbook of Press Publicity. The DoC circulates these rules to all the Central Office Departments and Regional Offices of the RBI for their information and use.</p>	February 17, 2012

Information pertaining to Deposit Insurance and Credit Guarantee Corporation

RIA No	Sr No	Query	Our Reply
RIA 4560/14-15	1.	If any Indian bank fails, what is the minimum and maximum amount to be paid to a savings bank account holder of the bank?	If any Indian Bank fails in terms of Section 16(1) of the DICGC Act, 1961 "the liability of the Corporation in respect

	2. If any Indian bank fails, what is the minimum and maximum amount to be paid to a Current holder of that bank?	of an insured bank will be limited to the deposits as on the date of the cancellation of the registration”.
	3. If any Indian bank fails, what is the minimum and maximum amount to be paid to a fixed deposit account holder of that bank?	Each depositor in a bank is insured up to a maximum of ₹1,00,000/- (Rupees One Lakh) for deposits either in savings account, current account or fixed deposits held by him in the same right and same capacity as on the date of liquidation/cancellation of bank’s licence or the date on which the scheme of amalgamation/merger/ reconstruction comes into force.
	4. In case of dacoits or fire incident in the bank , what will be the amount of compensation to be paid to a locker holder in lieu of his belongings (gold silver jewellery) kept in the locker of that bank?	<p>If more than one deposit accounts (Savings, Current, and Recurring or Fixed deposit) are jointly held by individuals in one or more than one branch of a bank and if their names appear in the same order, then these joint accounts are considered as held in same capacity and same right. Accordingly, the balances held in all these accounts will be aggregated for the purpose of determining the insured amount within the limit of Rupees one lakh only and is paid after setting off any amount legally entitled to be recovered from the depositor by the bank.</p> <p>However, in terms of revised guidelines issued on April 26, 2007, if individuals open more than one joint accounts in which their names are not in the same order or group of persons are different, then the deposits held in these joint accounts are considered as held in different capacity and different right. Accordingly insurance cover will be available separately up to Rupees one lakh only to every such account where the names are appearing in different order or names are different. This has been explained in detail in the illustration. (Annex)</p> <p>Insurance is extended only to the cash deposits held by the depositors of insured banks.</p>

Annex

Deposits held in joint accounts (revised w.e.f. April 26, 2007)

If more than one deposit accounts (Savings, Current, Recurring or Fixed deposit) are jointly held by individuals in one or more branch of a bank say three individuals A, B & C hold more than one joint deposit accounts in which their names appear in the same order then all these accounts are considered as held in the same capacity and in the same right. Accordingly, balances held in all these accounts will be aggregated for the purpose of determining the insured amount within the limit of ₹1 lakh.

However, if individuals open more than one joint accounts in which their names are not in the same order for example, A, B and C; C, B and A; C, A and B; A, C and B; or group of persons are different say A, B and C and A, B and D etc. then, the deposits held in these joint accounts are considered as held in the different capacity and

different right. Accordingly, insurance cover will be available separately upto rupees one lakh to every such joint account where the names appearing in different order or names are different.

Illustrations

Account (i) (Savings or Current A/C)	First a/c holder - "A" Second a/c holder - "B"	Maximum insured amount upto ₹1 lakh
Account (ii)	First a/c holder - "A" Second a/c holder - "C"	Maximum insured amount upto ₹1 lakh
Account (iii)	First a/c holder - "B" Second a/c holder - "A"	Maximum insured amount upto ₹1 lakh
Account (iv) at Branch 'X' of the bank	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "C"	Maximum insured amount upto ₹1 lakh
Account (v)	First a/c holder - "B" Second a/c holder - "C" Third a/c holder - "A"	Maximum insured amount upto ₹1 lakh
Account (vi) (Recurring or Fixed Deposit)	First a/c holder - "A" Second a/c holder - "B"	The account will be clubbed with the a/c at (i)
Account (vii) At Branch 'Y' of the bank	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "C"	The account will be clubbed with the a/c at (iv)
Account (viii)	First a/c holder - "A" Second a/c holder - "B" Third a/c holder - "D"	Maximum insured amount upto ₹1 lakh

Information pertaining to Economic and Policy Research

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
2203/ 2013-14 DEPR	What happen if excess currency were printed?	<p>As detailed in the "Frequently Asked Questions" link on the Reserve Bank of India website (http://www.rbi.org.in/scripts/FAQView.aspx?Id=39), the Reserve Bank decides the volume and value of banknotes to be printed each year. The quantum of banknotes that needs to be printed, broadly depends on the requirement for meeting the demand for banknotes due to GDP growth, replacement of soiled banknotes, inflation and reserve stock requirements. This estimation is done with the help of statistical models/techniques.</p> <p>The Government of India decides the quantity of coins to be minted on the basis of indents received from the Reserve Bank. Although coins of all denominations are issued by the government, they are put into circulation through the Reserve Bank. The Reserve Bank is the sole authority for issuing banknotes in India under Section 22 of the Reserve Bank of India Act, 1934. It also derives the role of currency management from the above act.</p> <p>The currency operations are carried out through its 18 issue offices, one sub-office at Lucknow, a currency chest at Kochi and a wide net work of currency chests. These offices receive fresh banknotes from the banknote printing presses. The issue offices of the Reserve Bank send fresh banknote remittances to the designated branches of commercial banks. Once the bank notes are released into the banking system, they form a part of the currency in circulation, which is the liability of the Issue Department of the Reserve Bank.</p> <p>Section 34 (l) of the RBI Act requires that all bank notes issued by the Reserve Bank since April 1, 1935 and the currency notes issued by the Government of India before the commencement of operations of the Reserve Bank, be part of the liabilities of the Issue Department which stood at ₹12,016.24 billion as on June 30, 2013, including notes in circulation of ₹12,016.16 billion (Table 1).</p>	

Table 1: Reserve Bank of India: Issue Department Balance Sheet as at 30th June 2013						
(₹ thousands)						
2011-12	LIABILITIES	2012-13	2011-12	ASSETS	2012-13	
89,169	Notes held in the Banking Department	80,169	760,096,797	Gold Coin and Bullion:		
				(a) Held in India	674,316,432	
11,034,645,327	Notes in Circulation	12,016,157,427	–	(b) Held outside India	–	
			10,261,966,851	Foreign Securities	11,329,100,584	
11,034,734,496	Total Notes Issued	12,016,237,596	11,022,063,648	Total	12,003,417,016	
			2,206,548	Rupee Coin	2,356,280	
			10,464,300	Government of India Rupee Securities	10,464,300	
			–	Internal Bills of Exchange and other Commercial Paper	–	
11,034,734,496	Total Liabilities	12,016,237,596	11,034,734,496	Total Assets	12,016,237,596	
Source: Reserve Bank of India, Annual Report 2012-13						
		<p>The eligible assets of the Issue Department for backing its currency liabilities consist of gold (coin and bullion), foreign securities, rupee coin, Government of India securities, internal bills of exchange and other commercial papers.</p> <p>Though printing of money per-se is not inflationary, the injection of the same in to the banking system could lead to rise in prices. It may be mentioned in this context, presently the Reserve Bank does not directly monetise fiscal deficit by participating in government securities auctions (primary bond market).</p> <p>The Reserve Bank however, could influence money supply by changing short-term interest rates (which impact currency demand) or by open market operations (by impacting funds available to the banking sector).</p>				
3117/11-12 DEPR	From where can I procure the History of Reserve Bank of India publication and what is its cost? Please mention full address and phone number of the person whom I can contact to procure the above said publication?	<p>The Reserve Bank of India History 1935 – 1981 (3 volumes) is available at leading book stores in India. It can also be purchased by sending cheques / draft drawn in favour of Reserve Bank of India payable at Mumbai and sent to</p> <p>Director Division of Reports and Knowledge Dissemination Department of Economic and Policy Research Reserve Bank of India, Amar Building Sixth floor, P.M.Road, Fort, Mumbai 400 001. Phone: 022-22603000 Extn: 4609 Click here to send email</p> <p>The price of the three volume set is Rs. 3700/- (including postal charge).</p>				January 3, 2012
4575/11-12 DEPR	Please send the list of publications published by the Bank and also inform how to subscribe to the publications.	<p>The list of major publications published by Department of Economic Policy Research is given below:</p> <ol style="list-style-type: none"> 1. RBI Bulletin 2. Weekly Statistical Supplement (WSS) 3. Annual Report 4. Report on Trend and Progress of Banking In India 5. State Finances: A Study of Budgets 6. Report on Currency and Finance 7. Working Papers (published on RBI website only) 8. Occasional Papers 9. DRG Studies 				March 26, 2012

		<p>Subscription process for the monthly RBI Bulletin and the Weekly Statistical Supplement is as follows:</p> <table border="1" data-bbox="480 210 1182 443"> <thead> <tr> <th></th> <th>Single Issue</th> <th>One year</th> <th>Three Years</th> </tr> </thead> <tbody> <tr> <td>Monthly Bulletin in India</td> <td></td> <td></td> <td></td> </tr> <tr> <td>(a) Inclusive of Postage</td> <td>Rs.300*</td> <td>Rs.2750</td> <td>Rs.8000</td> </tr> <tr> <td>(b) Concessional @Abroad</td> <td>Rs.240*</td> <td>Rs.2400</td> <td>Rs.7200</td> </tr> <tr> <td>Inclusive of Courier Charges</td> <td>US\$14</td> <td>US\$150</td> <td>US\$450</td> </tr> <tr> <td>Weekly Statistical Supplement in India (inclusive of Postage)</td> <td>Rs.11</td> <td>Rs.475</td> <td>Rs.1425</td> </tr> <tr> <td>Abroad (Inclusive of Postage)</td> <td>-</td> <td>US\$30</td> <td>US\$90</td> </tr> </tbody> </table> <p>*The price of a single copy without postage for regular subscription is Rs. 260 and for concessional subscription is Rs. 200.</p> <p>@ Available for research students, full time teachers, academic institutions and public libraries in India. The Reserve Bank of India Bulletin is also available on Internet at http://www.bulletin.rbi.org.in</p> <p>Payments should be made by Demand Draft / Crossed Cheque / pay Order drawn in favour of Reserve Bank of India and payable at Mumbai only. The forwarding letter enclosing DD / Crossed Cheque / Pay Order should be addressed to:</p> <p>The Director, Division of Reports and Knowledge Dissemination, Department of Economic and Policy Research, Reserve Bank of India, Amar Building, 6th Floor, P.M.Road, Fort, Mumbai 400 001. Ph: 022 22603000 Extn. 4609 Fax: 022 22632110</p> <p>Click here to send email</p>		Single Issue	One year	Three Years	Monthly Bulletin in India				(a) Inclusive of Postage	Rs.300*	Rs.2750	Rs.8000	(b) Concessional @Abroad	Rs.240*	Rs.2400	Rs.7200	Inclusive of Courier Charges	US\$14	US\$150	US\$450	Weekly Statistical Supplement in India (inclusive of Postage)	Rs.11	Rs.475	Rs.1425	Abroad (Inclusive of Postage)	-	US\$30	US\$90	
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<p>RIA No 4650/ 2013-14</p>	<p>1. When we say that the current account deficit of India is for say x Billion, what exactly is the period that we are referring to.</p> <p>2. Is it updated on daily basis or on monthly basis.</p>	<p>India's current account deficit is compiled on quarterly basis capturing all the current account transactions of balance of payments which take place between resident and non-resident entities during a particular quarter. Period coverage is clearly indicated in the Press Release and Statements on the balance of payments (i.e., Annual, half yearly or quarterly).</p> <p>As mentioned under 1, CAD is compiled on a quarterly basis</p>	<p>March 04, 2014</p>																												
<p>RIA 78/2014-15</p>	<p>Which factors influencing price of gold in India</p> <p>How it affected Indian Economy & Dollar price</p>	<p>Since India imports gold from international market, its domestic prices (in India) are largely influenced by international gold prices. In addition to international price of gold, importer has also to pay customs duty of 10 per cent on value of imported gold which gets added to final local price of gold in India. Apart from these two major factors, there could be some impact of domestic demand and supply factors, which might be impacting local price of gold in India.</p> <p>The international price of gold has increased significantly since 2005-06 which were broadly reflected in trend in domestic gold prices as well. High gold prices, both in international and domestic market, in turn impacted India's import of gold in these years. This eventually led to stress in India's balance of payments as current account deficit (CAD) widened in recent years. India's CAD widened from US\$ 48.1 billion in 2010-11 to US\$ 78.2 billion in 2011-12 and US\$ 88.2 billion in 2012-13. High CAD had also put downward pressure on rupee exchange rate against dollar in 2012-13 and Q1 of 2013-14. However, a sharp decline in international gold prices in 2013-14, along with various measures undertaken by the Government and the Reserve Bank helped in reducing gold imports during 2013-14. With lower imports, India's CAD also narrowed sharply to US\$ 32.4 billion in 2013-14. In</p>																													

		recent months, rupee exchange rate against dollar has also stabilised.																																																												
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Information pertaining to Financial Markets

RIA No	Information Sought	Reply given / Information provided	Date of Reply
E/00803	I have tried to find the information about the exchange rate value of pound against Indian Rupees but it is not available in any bank or on RBI website so I request you to provide me the information of exchange rate value of pound from May 2, 2017 to May 10, 2017.	The historical data of reference rates of GBP/INR, before July 10, 2018 is available on the RBI website on the Home Page- Current Rates>Exchange Rates> Archives. The link is as under: https://www.rbi.org.in/scripts/ReferenceRateArchive.aspx Since July 10, 2018, FBIL (Financial Benchmarks India Ltd.) computes and publishes the USD/INR, EURO/INR, GBP/INR and JPY/INR Reference Rates. The link is given below: https://www.fbil.org.in/#/home	February 03, 2021
P03352	US \$, selling rate chart, for making import payment, for the period 01.09.2021 to 21.09.2021.	From July 10, 2018, Financial Benchmarks India Private Limited (FBIL) started computation and publication of the Reference Rate for USD/INR and other major currencies. The link is given below: https://www.fbil.org.in/#/home . Accordingly, Reserve Bank of India (RBI) discontinued the publishing of Reference Rate for USD/INR and other major currencies from this date. Please refer to our Press Release dated July 04, 2018 on Computation and Dissemination of Reference Rate- Taking Over by Financial Benchmarks India Private Limited (FBIL). The link is given below: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=44393	October 05, 2021
	What is the basis to be followed by the concerned bank, to charge buying rate of US \$.	Please refer to Para 6.1 of Master Circular on Customer Service in Banks dated July 1, 2015. The decision to prescribe service charges has been left to individual banks. While fixing service charges for various types of services like charges for cheque collection, etc., banks should ensure that the charges are reasonable and are not out of line with the average cost of providing these services. Banks should also take care to ensure that customers with low volume of activities are not penalized. The link is given below: https://www.rbi.org.in/scripts/NotificationUser.aspx?Id=9862&fn=2&Mode=0	October 05, 2021
E/08768	To know, whether Forex trading using a platform provided by registered broker is legal in India for	I. As per Section 3 (a) of the Foreign Exchange Management Act (FEMA), 1999, save as otherwise provided in FEMA, 1999, rules or regulations made thereunder, or with the general or special permission of	November 12, 2021

	<p>below mentioned currency pairs-</p> <p>EUR-USD</p> <p>GBP-USD</p> <p>USD-JPY</p> <p>XAU-USD</p> <p>XAG-USD</p> <p>Please add if any other pair is legal.</p>	<p>the Reserve Bank, no person shall deal in or transfer any foreign exchange or foreign security to any person not being an authorised person.</p> <p>II. As per Section 5 and 6 of the Foreign Exchange Management Act (FEMA), 1999, any person may sell or draw foreign exchange to or from an Authorised Person for permitted current and capital account transactions.</p> <p>III. As per Regulation 4 read with Schedule I of the Foreign Exchange Management (Foreign exchange derivative contracts) Regulations, 2000 [Notification no. FEMA 25/2000-RB dated May 3, 2000], a person, whether resident in India or resident outside India, may enter into a foreign exchange derivative contract with an authorised dealer only. List of authorised dealers is available on the following link: https://www.rbi.org.in/scripts/category.aspx</p> <p><u>IV. As per this list, the broker providing forex trading platform is not an authorised dealer.</u></p> <p>V. As per Para 3(1) of the Electronic Trading Platforms (ETP) (Reserve Bank) Directions, 2018 [Notification No.FMRD.FMID.08/2018 dated October 05, 2018], no entity shall operate an ETP without obtaining prior authorisation of the RBI under these directions. The link is as follows: https://www.rbi.org.in/scripts/FS_Notification.aspx?Id=11385&fn=6&Mode=0</p> <p>VI. <u>Platform referred in the RTI is not authorised under the Electronic Trading Platforms (Reserve Bank) Directions, 2018.</u></p> <p>VII. Also, please refer to the press release (2010-2011/1196 dated February 21, 2011) on 'RBI Advisory on Overseas Forex Trading through Electronic/ Internet Trading Portals', available on the bank's website at https://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=23941</p> <p>VIII. As regards permitted currency pairs:</p> <p>i. Currency pairs permitted in cash/tom/spot transactions: As per Para 5 and 6 of the Foreign Exchange Management Act (FEMA), 1999, residents may buy or sell foreign exchange for permitted current and capital account transactions. Therefore, the currency pair of the Forex transaction shall be in line with the currency in which the underlying current/capital account transaction is denominated.</p> <p>ii. Currency pairs permitted in derivative transactions:</p> <p>a. In OTC market transactions: As per the Foreign Exchange Management (Foreign exchange derivative contracts) Regulations, 2000 [Notification no. FEMA 25/2000-RB dated May 3, 2000] read with Master Direction-Risk Management and Inter-Bank Dealings dated July 05, 2016 (as updated from time to time), residents may undertake foreign exchange derivative transactions involving INR for the purpose of hedging exchange rate risk on transactions permissible under the FEMA, 1999. Foreign exchange derivative transactions not involving INR can be undertaken for purpose other than hedging. There is no restriction on currency pair in both these cases. Please refer to the following link:</p>	
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E06615	Is foreign exchange trading legal in India?	<p>i. Resident persons are permitted to undertake forex transactions only with authorised persons and for permitted purposes, in terms of the Foreign Exchange Management Act, 1999 (FEMA). List of <u>authorised persons</u> is available on the following link: https://www.rbi.org.in/scripts/category.aspx.</p> <p>ii. Further, as per Para 3 (1) of the Electronic Trading Platforms (ETP) (Reserve Bank) Directions, 2018 [Notification No.FMRD.FMID.07/2018-19, dated October 05, 2018], no entity shall operate an ETP without obtaining prior authorisation of the RBI under these directions. List of <u>ETPs authorised by the RBI</u> is available on the following link: https://rbi.org.in/scripts/bs_viewcontent.aspx?Id=4080.</p> <p>iii. Also, please refer to RBI Press Release (2021-2022/1660) dated February 03, 2022 and Press Release (2022-2023/835) dated Sep 07, 2022 available on the RBI website at https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=53216 and https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=54333 respectively. You may also refer to Frequently Asked Questions (FAQs) on forex transactions available on the RBI website at https://rbi.org.in/Scripts/FAQView.aspx?Id=146 for guidance.</p>	17-10-2022
T01227	Is binary trading and contract for deference in relation to forex trading platform legal in India?	Binary trading and Contract for Difference (CFD) in foreign exchange are not permitted in India.	13-01-2023
T01227	Why citizen of India in Indian Territory allowed to use app and website of Binary transaction in foreign exchange and contract for deference?	Resident persons are permitted to undertake forex transactions only with authorised persons and for permitted purposes, in terms of the Foreign Exchange Management Act, 1999.	13-01-2023
E00584	The RBI had published an alert list containing list of banned forex traders. We know that the bank accounts of these traders has been frozen by RBI.	<p>The Reserve Bank of India has not frozen any accounts / assets of the entities mentioned in the 'Alert List' available on the RBI website at https://rbi.org.in/scripts/bs_viewcontent.aspx?Id=4235.</p> <p>Complaints regarding unauthorised electronic trading platforms for forex transaction may be filed on the</p>	February 02, 2023

	<p>This account had huge amounts of money which normal citizens of our countries had invested not knowing the legality of these traders. So, I would like to know that is there any process by which common people can get their money back from these forex traders whose assets have been frozen by RBI.</p>	<p>National Cyber Crime Reporting Portal (https://cybercrime.gov.in). This portal is an initiative of the Government of India to facilitate victims/complainants to report all types of cybercrime complaints online. Complaints reported to the portal are dealt by respective police authorities of States/ UTs based on the information provided by the complainants. Complaints may also be filed with Enforcement Directorate (ed-del-rev@nic.in) and respective police authorities of States/UTs.</p>	
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Information pertaining to Financial Inclusion and Development

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
	<p>What is the rate of interest on agricultural loans that can be charged by the financial institutions under RBI?</p>	<p>1. In terms of Master Directions – Reserve Bank of India (Interest Rate on Advances) Directions 2016 (updated as on February 26, 2020), the interest rate on agricultural advances and advance to farmers shall be charged as per the instructions contained in the following circulars:</p> <p>i) RPCD.No.PLFS.BC.60/PS.165-85 dated June 06, 1985 stipulated that the total interest debited to an account should not exceed the principal amount in respect of agricultural advances to small and marginal farmers, and,</p> <p>ii) RPCD.No.PLFS.BC.129/05.02.27/97-98 dated June 29, 1998 stipulated that in respect of short duration crops and allied activities, compounding of interest by banks to agricultural advances be applied only if the loan/instalment becomes overdue.</p> <p>2. In terms of para 13 (a) of Master Directions - Reserve Bank of India (Interest Rate on Advances) Directions 2016 (updated as on February 26, 2020) for loans covered by schemes specifically formulated by the Government of India, banks have to charge interest rates as per scheme. Accordingly, the interest rate under the Interest Subvention scheme shall be governed by RBI circulars FIDD.CO.FSD.BC.No.15/05.02. 001/2018-19 dated March 7, 2019 (for short term crop loans) and FIDD.CO.FSD.BC.No.10/05.02. 001/2019-20 dated August 26, 2019 (for animal husbandry, dairying and fisheries).</p>	
	<p>What are the Reserve Bank of India's guidelines on One Time Settlement (OTS) to small and medium enterprises</p>	<p>In terms of circular RPCD.CO.MSME & NFS.BC.40/06.02.31/2012-2013 dated November 1, 2012 all Scheduled Commercial banks were advised to put in place a Non-discretionary One Time Settlement scheme for recovery of non-performing loans for the MSE sector, duly approved by the Board of Directors. The circular is available on our website www.rbi.org.in.</p>	
	<p>What are RBI guidelines on Education Loans?</p>	<p>Reserve Bank of India vide its Circular RPCD.PLNFS.BC.N. 83/ 06.12.05/2000-01 dated April 28, 2001 on 'Educational Loan Scheme' had forwarded the Model Education Loan Scheme prepared by Indian Banks' Association (IBA), for implementation by all Scheduled Commercial Banks (SCBs). The scheme has since been modified by IBA from time to time. The Scheme provides broad guidelines to the banks and</p>	

		implementing bank will have the discretion to make changes suiting to the convenience of students/parents etc. The scheme can be accessed at IBA's website.	
	What are the guidelines pertaining to PMEGP scheme?	The PMEGP Scheme was formulated by Government of India and circulated by Reserve Bank of India. Vide its circular RPCD.PLNFS.BC.41/09.04.01/2008-2009 dated October 10, 2008, which is available on our website www.rbi.org.in .	
	What are the guidelines pertaining to resolution of stressed MSME units?	In consultation with the Government of India, Ministry of MSME, RBI had issued the guidelines on the Framework for Revival and Rehabilitation of MSMEs along with operating instructions to banks vide Circular FIDD.MSME & NFS.BC.No.21/06.02.31/2015-16 dated March 17, 2016. The revival and rehabilitation of MSME units having loan limits up to ₹25 crore are undertaken under this Framework. The Committee approach is to be adopted for deciding corrective action plan which includes rectification, restructuring and recovery. The circular is available on our website www.rbi.org.in	
1. RBIND/ R/2018/ 01994/6 dated May 08, 2018	Recently is there any Awareness Campaign available with RBI for promotion of Financial Literacy in Educational Institutions, if yes what were the provisions and procedures, if so furnish details from 2012 to Till Now.	Reserve Bank of India (RBI) disseminates financial literacy through its Regional Offices (ROs) and Scheduled Commercial Banks (SCBs). With a view to spread financial literacy among school/college students, RBI has issued following guidelines to SCBs and its ROs: a) Regional offices of RBI have been advised since 2014 to target school and college students in the activities undertaken by them under Financial Literacy Initiatives, for inculcating saving and responsible banking habits. Regional offices of RBI conduct the financial literacy programs in schools/colleges. b) With a view of commencing financial education at school level with incorporation of Financial Education in School Curriculum, Regional offices of RBI have been advised in 2015 to get the financial education workbooks (developed by CBSE) translated into vernacular language and pursue with the state education boards in their jurisdiction to adopt the financial education workbooks in their school curriculum. c) In 2016, Financial Literacy Centres operated by Banks have been advised to adopt a tailored approach for different target groups viz. Farmers, Micro and Small Entrepreneurs, School Children, SHGs, Senior Citizens etc while conducting financial literacy programs. d) In addition to the above, RBI has developed tailored financial literacy content for five target groups' viz. Farmers, Small entrepreneurs, School children, Self Help Groups and Senior Citizens that can be used by the trainers in financial literacy programmes.	May 23, 2018

Information pertaining to Foreign Exchange Management

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
1 RIA 422/	RBI permission for carrying samples while proceeding on business promotion tours	No permission or approval of the Reserve Bank of India is required for carrying samples as baggage, while traveling abroad. However, applicant may check with	April 9, 2006

05-06 FED	abroad.	Customs Authorities regarding applicability of Customs Baggage Rules	
2 229/06-07 FED	<p>1. Eligibility of borrower under Automatic Route of ECB for the purpose of importing capital goods (Fishing Vessels).</p> <p>2. Whether terms with the lender (Foreign supplier of Equipment) related to debt servicing are in conformity with RBI guidelines.</p> <p>3. Can any department or Ministry of Government of India other than RBI or Ministry of Finance set additional conditions in this matter? Has RBI delegated any authority to any other Ministry to interfere in this procedure or only RBI is the sole authority in this matter?</p>	<p>Eligibility of borrower is laid down in A.P. (DIR Series) Circular No.5 dated August 1, 2005 which is available on our website www.rbi.org.in at the link http://rbi docs.rbi.org.in/rdocs/notification/PDFs/65065.pdf</p> <p>Terms of debt have to be in conformity with A.P. (DIR Series) Circular No.5 dated August 1, 2005.</p> <p>External Commercial Borrowing (ECB) Policy is framed by Government of India in consultation with Reserve Bank of India. Government of India, Ministry of Finance has delegated authority to administer ECB Policy to Reserve Bank of India. ECB can be raised for end-uses specified in the policy. However, transactions like import are governed by the respective policies e.g. Foreign Trade Policy of the Directorate General of Foreign Trade. In other words, if further approval or permission is required from any other regulatory authority or Govt under the relevant laws/regulations, the applicant should take the necessary approval of the concerned agency before effecting the transaction.</p>	Sept 20, 2006.
3 378/07-08 FED	<p>Whether any permission / approval / registration is required from RBI in case of royalty to a Foreign company by an Indian company in consideration of a Trade mark / Franchise Agreement ? If yes, what are the terms and conditions for the same?</p> <p>Whether there is any notification / regulation governing the payment of royalty to a Foreign Company by an Indian Company to acquire the trademark rights of the foreign company?</p> <p>Whether there is any restriction on the payment of royalty to the parent foreign companies and payment of royalty for use of TRADE MARK and brand name / Franchise rights without technology transfer under the automatic route of Reserve Bank of India?</p>	<p>Permission from Reserve Bank of India is not required.</p> <p>The instructions/clarification on purchase of Trademarks for use in India/ payment of Royalty is given in terms of the AP Circular No 14 dated November 28, 2006 and item number 8 of Sch. II to FEM (CAT) Rules, 2000. AP (DIR Series) Circular No. 76 dated February 24, 2004 is placed on our website at the link http://rbi docs.rbi.org.in/rdocs/notification/PDFs/74403.pdf and http://rbi docs.rbi.org.in/rdocs/notification/PDFs/51521.pdf respectively.</p>	Sept 21, 2007
4 495/07-08 FED	<p>RBI guidelines to Indian Residents for purchase of residential property abroad</p> <p>RBI guidelines on whether Banks operating in India are allowed to give Housing loan for such transactions</p>	<p>The revised guidelines are, the Indian Residents can purchase an immovable property outside India up to a ceiling limit of USD 2,00,000 per financial year under Liberalised Remittance Scheme (LRS).</p> <p>In terms of paragraph 4 of A.P.(Dir.Series) circular no.51 dated May 8, 2007, (available on our website at http://rbi docs.rbi.org.in/rdocs/notification/PDFs/77185.pdf) Authorised Dealers (Banks in India) are not allowed to extend any kind of credit facilities to Resident Individuals to facilitate remittances under the LRS.</p>	Oct 5, 2007
5 RIA	After returning to India after three years, whether an NRI	As per Sub-section (4) of Section 6 of Foreign Exchange Management Act, 1999, a person resident in	May 16, 2008

<p>200/07-08 FED</p>	<p>can maintain, hold and operate the foreign currency accounts, which were opened abroad during his stay abroad</p> <p>Whether such an NRI, during his stay abroad for three years, can open a foreign account abroad jointly along with a close relative such as his mother, who is a resident of India.</p> <p>Whether such an NRI person after return to India can transfer and make remittance abroad, from his foreign currency accounts held abroad.</p>	<p>India may hold, own, transfer or invest in foreign currency, foreign security or any immovable property situated outside India if such currency, security or property was acquired, held or owned by such person when he was resident outside India or inherited from a person who was resident outside India.</p> <p>As regards holding such foreign account jointly with resident of India, it is not permissible as the pre-condition for opening such foreign account is that the account is opened when the person was resident outside India.</p> <p>Same as (a) above.</p>	
<p>6 RIA 1450 /07-08 FED</p>	<p>(a) "Is it essential for a Foreign citizen availing "Home Loan" from any Bank / Commercial Bank within India to obtain a permission / No-Objection Certificate from the Reserve Bank of India?"</p> <p>(b) "What are the other rules / regulations imposed by the Reserve Bank of India for them to avail of Home loans from any Bank /commercial Bank within India?"</p> <p>(If the citizen under consideration is an Indian Resident)."</p>	<p>Foreign nationals of non-Indian origin and resident outside India require specific prior approval of the Reserve Bank of India for acquisition of immovable property. Further, it may be mentioned that under the general permission available, the following categories can freely purchase immovable property in India:</p> <p>i) Non-Resident Indian (NRI)- that is a citizen of India resident outside India</p> <p>ii) A foreign national of Indian Origin or Person of Indian Origin (PIO)- that is an individual (not being a citizen of Pakistan or Bangladesh or Sri Lanka or Afghanistan or China or Iran or Nepal or Bhutan) who</p> <p>a. at any time, held Indian passport, or</p> <p>b. who or either of whose father or grandfather was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955).</p> <p>The general permission, however, covers only purchase of residential and commercial property and not for purchase of agricultural land / plantation property / farm house in India.</p> <p>(b) If the applicant is a 'person resident in India' in terms of Section 2 (v) of Foreign Exchange Management Act, 1999, he/she does not require the Reserve Bank of India approval from Foreign Exchange Management Act angle for purchase of immovable property in India.</p> <p>Instructions/guidelines/documentation regarding availing Home loan are decided by the commercial bank granting loan.</p>	
<p>APP EAL 453/ RIA 1873 /07-08 FED</p>	<p>" Can a NRI open a foreign account during his stay abroad, initially in his single name and then add his family member's name"</p>	<p>In terms of Regulation 3 of FEMA Notification No.10/2000-RB dated May 3, 2000, no person resident in India shall open or hold or maintain a foreign currency account, provided further that the Reserve Bank of India (RBI) may on an application made to it, permit a person resident in India to open or hold or maintain a foreign currency account subject to such terms and conditions as may be considered necessary. Accordingly, the resident in India will have to approach RBI for our specific approval for our opening/holding/maintaining a foreign currency account with a NRI outside India. As such a resident in India</p>	<p>June 26, 2008</p>

		requires RBI approval to open a foreign currency account outside India along-with an NRI.	
RIA 2388 -07- 08 FED	<p>Do banks signing contracts for derivatives trade in foreign currency with foreign banks, require RBI permission?</p> <p>Are banks authorised to trade in derivative product in foreign currency without having written a derivative contract for Corporate or SMEs?</p> <p>Are Banks to Banks derivatives contracts permitted by RBI without permission?</p> <p>Is it mandatory for banks to inform RBI for the amount hedged in foreign currency in derivative trade written within stipulated period. Is it mandatory to inform about the nature of Derivative product written?</p> <p>Any guidelines issued by RBI for foreign currency derivatives contract or agreements.</p> <p>Can a Corporate/ SMEs be allowed to enter into agreement for sell of foreign currencies without permission from RBI? Are banks permitted to buy foreign currency from corporate/SMEs?</p> <p>If without any underlying a derivative is written by Indian Banks with Foreign banks, can it be termed Speculative Trade in foreign currencies or not?</p> <p>If any records submitted to RBI by the following banks, relating to Foreign exchange transaction written by them under Derivatives...</p>	<p>No. Inter bank foreign exchange dealings are permitted freely subject to Board approved policy and limits for treasury functions of which open position and aggregate gap limits are required to be approved by RBI.</p> <p>Yes.</p> <p>Yes. Inter bank transactions are permitted without Reserve Bank of India permission.</p> <p>No. It is not mandatory to report back to back trades in foreign currency.</p> <p>The guidelines for foreign currency derivative contracts are outlined in the Master Circular 'Risk Management and Inter Bank Dealings" dated July 1, 2008, available on our website: www.rbi.org.in under 'Notification'. However, if you desire to obtain a hard copy of the circular, you may arrange to pay Rs.102/- (Rs.2/- X 52 pages) towards photocopying charges by DD/Bankers' Cheque/PO drawn in favour of Reserve Bank of India(RBI)or deposit cash, at any of the RBI offices.</p> <p>Yes. A corporate /SME may sell/buy foreign currency in respect of a transaction permitted under the Foreign Exchange Management Act, 1999.</p> <p>No. Because Authorised Dealer banks are free to undertake forex transactions with banks overseas for adjustment of own position or for initiating trading positions in the overseas markets.</p> <p>Trade by trade transactions are not reported to Reserve Bank of India by the banks. However, the Foreign Turnover Data reported by banks, contains forwards and swaps and is reported on a weekly basis in the Weekly Statistical Supplement which is published on our website: www.rbi.org.in under Publications< Weekly.</p>	July 9, 2008
RIA 3307 /08- 09 FED	<p>Guidelines/ Rules framed by Reserve Bank of India regarding sale of property by the Non-Resident of India at India in lieu of sale consideration and information is required whether N.R.I. Sells his property in India in consideration of money then he require permission of the R.B.I. and also has to pay tax and procedure for taking the sale consideration amount out of India and when sale consideration is above Rs. 10 Lacs.</p>	<p>Non – Resident Indians have been granted general permission under Regulation 3 of Notification No FEMA 21/2000 – RB dated May 3, 2000, for acquisition / transfer of immovable property other than agriculture land, farmhouse, plantation – property in India provided the same is in terms of the aforesaid Regulations. For repatriation / remittance of sale proceeds you may please refer to Regulation 6 of Notification ibid read with Notification No FEMA 13/ 2000 – RB dated May 3, 2000. This information is available on our website www.rbi.org.in (Homepage > Notification > FEMA > Notification).</p>	July 20, 2009

<p>2251 /13-14 FED</p>	<p>NRI/ PIO have following two options for their current income:</p> <p>1. Remit outside India 2. Transfer/ credit to NRE A/c</p> <p>Whereas in case of balance held in NRO A/c- only remittance outside India is permitted and transfer / credit to NRO A/c is not permitted.</p> <p>May I know the reasons recorded for the same?</p>	<p>In terms of para 4 of Schedule 3 to Notification No. FEMA 5/ 2000-RB dated May 3, 2000, balances in NRO accounts are not eligible for remittance outside India without the approval of Reserve Bank. Funds received by way of remittances from outside India in foreign exchange which have not lost their identity as remittable funds will only be considered by Reserve Bank for remittance outside India. Where an account (current / savings) is opened by a foreign tourist visiting India, with funds remitted from outside India in a specified manner or by sale of foreign exchange brought by him to India, authorized dealers may convert the balance in the account at the time of departure of the tourist from India into foreign currency for payment to the account holder provided the account has been maintained for a period not exceeding six months and the account has not been credited with any local funds, other than interest accrued thereon. However, in terms of A.P.(DIR Series) Circular No. 67 dated January 13, 2003, AD banks may allow remittances up to USD one million from the NRO account of NRIs / PIO subject to conditions. In view of the above, transfer of funds from NRO account to NRO account is not permissible.</p>	<p>November 26, 2013</p>
<p>4537 / 13-14 FED</p>	<p>Please inform, is an exporter allowed to sell goods on:</p> <p>(A) 360 days credit from the date of Bill of Lading.</p> <p>And</p> <p>(B) If not then, up to 180 days credit from the date of bill of lading of such exports.</p>	<p>In terms of Section 8 of FEMA 1999 any amount of foreign exchange due or accrued is required to be realized and repatriated to India within such period and in such manner as may be specified by the Reserve Bank. Further, in terms of Notification No. FEMA 176 / 2008-RB dated July 23, 2008 (Export of Goods and Services) the period of realization / repatriation is 12 months from the date of export (copy enclosed).</p> <p>The present instructions are as under;</p> <p>(i) Units located in Special Economic Zones (SEZs) – period of realization / repatriation is 12 months from the date of export in terms of A. P. (DIR. Series) Circular No.108 dated June 11, 2013 (copy enclosed).</p> <p>(ii) Goods exported to a warehouse established outside India – period of realization / repatriation is 15 months in terms of Regulation 9 of Notification No. FEMA 23 / 2000-RB dated May 03, 2000 (Export of Goods and Services) (copy enclosed).</p> <p>(iii) Status Holder Exporters – period of realization / repatriation is 12 months in terms of A. P. (DIR. Series) Circular No.35 dated April 01, 2002 (copy enclosed).</p> <p>(iv) 100% Export Oriented Units and units set up under EHTPs / STPs / BTPs – period of realization / repatriation is 12 months in terms of A. P. (DIR. Series) Circular No.25 dated November 01, 2004 (copy enclosed).</p> <p>(v) In cases where exporters not falling within the above categories have to realize and repatriate the export proceeds within a period of 9 months from the date of export in terms of A. P. (DIR. Series) Circular No. 105 dated May 20, 2013 read with A. P. (DIR. Series) Circular No.14 dated July 22, 2013 (copies enclosed).</p>	<p>March 07, 2014</p>
<p>RIA No46 01/ 2013</p>	<p>(i) I am an Indian and I perform my business abroad.</p> <p>(ii) While returning from</p>	<p>Our comments on issues raised are:</p> <p>(1) In terms of Regulation 4 (i) of Notification No. FEMA 14 / 2000-RB dated May 03, 2000; payment for export</p>	<p>March 12, 2014</p>

-14	abroad I have foreign currency. (iii) Can I deposit my foreign currency in form of cash in my EEFC (Exchange Earners Foreign Currency) Account at any authorised Bank in India?	may also be received in foreign currency notes from a buyer during his visit to India, provided the foreign currency so received is surrendered within the specified period to the AD Bank. (copy enclosed) (2) Further, deposits in the EEFC Account can only be in the form of permissible credits to such an account as per Regulation 4 of Foreign Exchange Management (Foreign Currency Accounts by a person resident in India) Regulations, 2000 notified vide Notification No.FEMA.10/2000-RB dated 3rd May, 2000 . (copy enclosed)	
RIA 5731	Whether acquisition of land outside India by an Indian Entity for purposes of Residential / Commercial Development projects and Agricultural Commercial Farming projects is covered under Automatic Approval.	A reference may be invited to the provisions under Regulation 6A of the Notification No. FEMA.120/RB-2004 dated July 07, 2004, as amended from time to time. Available at Link: http://rbi.org.in/Scripts/BS_Fema_Notifications.aspx?Id=2126	

Information pertaining to Government and Bank Accounts

Sr. No.	RIA No	Information Sought	Reply given/ Information provided	Date of Reply
1.	RBIND/R/P/22/01449	Please furnish the details of income accrued to the Govt. of India from Reserve Bank of India by transfer of funds from RBI	The information on the surplus payable to the Central Government each year is given in the chapter on 'The Reserve Bank's Accounts' forming part of 'Annual Report' of the respective years. The same is available on RBI Website, the link for which is given below: https://rbi.org.in/Scripts/AnnualReportMainDisplay.aspx	May 24, 2022
2.	RBIND/R/E/22/06028	Sir, Request provide information regarding the authority and process of recovery of dues from pension account as well as monthly pension by the concerned bank CPPC.	Reserve Bank of India has no information on the authority and process of recovery of dues from pension account as well as monthly pension by the concerned bank CPPC. However, Reserve Bank of India, vide Para 5 & 6 of its Master Circular DGBA.GBD.No.S2/31.02.007/2022-23 dated April 01, 2022 has stated as under: - “Refund of excess pension payment to Government 5. Whenever any excess/overpayment is detected the entire amount thereof should be credited to the Government account in lump sum immediately when the excess/overpayment is due to an error on the part of the agency bank. This action is independent of recovery from the pensioner. Agency banks are requested to seek guidance from respective Pension Sanctioning Authorities regarding the process to be followed for recovery of excess pension paid to the pensioners, if any. 6. If the excess/wrong payment to the pensioner is due to errors committed by the government, banks may take up the matter with the full particulars of the cases with respective Government Department for a quick resolution of the matter. However, this	September 15, 2022

Sr. No.	RIA No	Information Sought	Reply given/ Information provided	Date of Reply
			<p>must be a time bound exercise and the government authority's acknowledgement to this effect must be kept on the bank's record. The banks may take up such cases with government departments without reference to the Reserve Bank of India."</p> <p>The aforesaid Master Circular is available at https://rbi.org.in/Scripts/BS_ViewMasCircularDetails.aspx?id=12275.</p>	
3.	RBIND/R/E/22/06496	If the pensioner wants details of pension paid during a financial year or Pension Payment Slip, whom should he/she approach?	<p>RBI does not have any information in this regard.</p> <p>RBI has not issued any instructions in the matter. Hence, the pensioner may approach Pension Disbursing Bank or concerned Government Department, as the case may be, for details of pension paid during a financial year or pension payment slip.</p>	September 30, 2022
4.	RBIND/R/E/22/06496	Whether a pensioner is entitled for any compensation from the bank for delayed credit of arrear of pension?	<p>As per Para 18 (a) of Reserve Bank of India Master Circular on Disbursement of Government Pension by Agency Banks dated April 01, 2022: -</p> <p>"Pension paying banks should compensate the pensioner for delay in crediting pension/arrears thereof at a fixed interest rate of 8 percent per annum for the delay after the due date of payment and the compensation shall be credited to the pensioner's account automatically without any claim from the pensioner on the same day when the bank affords credit for revised pension / pension arrears, in respect of all delayed pension payments made since October 1, 2008." The above circular is available at: - https://www.rbi.org.in/Scripts/BS_ViewMasCircularDetails.aspx?id=12275.</p>	September 30, 2022
5.	RBIND/R/E/22/06495	If the pensioner has a query or requires clarification on the amount of pension paid, what should he/she do?	<p>RBI does not have any information in this regard.</p> <p>RBI has not issued any instructions in the matter. Hence, the pensioner may approach his respective Pension Sanctioning Authority or pension disbursing bank, for clarification on the amount of pension paid.</p>	September 30, 2022
6.	RBIND/R/E/22/06702/1	At present, how much and in what form the total asset (securities) are with the Reserve Bank. Provide certified information.	<p>The information on Assets (Securities) with Reserve Bank of India is given in the chapter on 'The Reserve Bank's Accounts' forming part of 'Annual Report'. The same is available on RBI website, the link for which is given below:</p> <p>https://rbi.org.in/Scripts/AnnualReportMainDisplay.aspx</p>	October 10, 2022
7.	RBIND/R/E/22/07288/1	Total revenue of RBI globally for the financial year 2021-22	<p>The information on revenue of Reserve Bank of India is given in the chapter on 'The Reserve Bank's Accounts' forming part of 'Annual Report'. The same is available on RBI Website, the link for which is given below:</p> <p>https://rbi.org.in/Scripts/AnnualReportMainDisplay.aspx</p>	November 07, 2022
8.	RBIND/R/E/22/08435	Sir please provide me complete guideline	<p>As per Para 13 of RBI Master Circular Ref. DGBA.GBD.No.S2/31.02.007/2022-23 dated</p>	January 05, 2023

Sr. No.	RIA No	Information Sought	Reply given/ Information provided	Date of Reply
		issued to Bank regarding submitting the life certificate of pensioner /family pensioner	<p>April 01, 2022: -</p> <p>“There have been complaints that life certificates submitted over the counter of pension paying branches are misplaced causing delay in payment of monthly pensions. In order to alleviate the hardships faced by pensioners, agency banks were instructed to mandatorily issue duly signed acknowledgements. They were also advised to consider entering the receipt of life certificates in their CBS and issue a system generated acknowledgement which would serve the twin purpose of acknowledgement as well as real time updation of records”.</p> <p>No other instructions have been issued by RBI in this matter. However, detailed guidelines in this regard are issued by concerned pension authorities i.e. in case of Central Government pension, Central Pension Accounting Office and in case of State Government pension, the concerned State Level authorities.</p> <p>Further, as the Department of Pension & Pensioners' Welfare (DoPPW) is the nodal department for formulation of policies relating to pension and other retirement benefits, the queries are transferred to CPIO, DoPPW u/s 6 (3) of RTI Act, 2005 for necessary action.</p>	
9.	RBIND/R/E/24/02524/1	Name of the shareholders of Reserve Bank of India along with their % of shareholding as on today.	As per Section 3(1)(a) of The Reserve Bank (Transfer to Public Ownership) Act, 1948, “All shares in the capital of the Bank shall by virtue of this Act be deemed to be transferred free of all trusts, liabilities and encumbrances to the Central Government”.	May 03, 2024
10.	RBIND/R/T/24/00610/1	I want to know how much money has the Indian government withdrawn from the RBI reserve fund or RBI capital reserve between 2014 and 2024	<p>The information on Capital and Reserve Fund of Reserve Bank of India is given in the chapter on ‘The Reserve Bank’s Accounts’ forming part of ‘Annual Report’ for the respective years. The same is available on RBI Website, the link for which is given below:</p> <p>https://www.rbi.org.in/Scripts/AnnualReportPublications.aspx?Id=1412</p>	June 26, 2024

Information pertaining to Human Resource Management

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
53381/2019-20	RBI assistant promotion policy and structure	<p>As per the rules prevalent at present, all Class III employees (other than Pharmacists and Junior Engineers) who have completed at least three years of regular full-time service in the Class III cadre in the Bank as on December 31 of the preceding year are eligible to appear for the promotional examination from Assistant to Grade A.</p> <p>Class III employee is promoted to the post of Assistant Manager if his/her name appear in the Merit list, which is prepared based on the performance of the eligible Class III employee in</p>	August 20, 2019

		the written/ online examination, interview, on-job performance, leave and discipline record etc.	
53456/2 019-20	Is compassionate ground appointments given in RBI for employees who deceased while in service.	In case of employee dying in harness, Compassionate appointment is offered to one among the next of kin where an employee i) dies while performing his official duty as a result of violence, terrorism, robbery or dacoity; or ii) dies within five years of his appointment in the Bank or before he reaches the age of 30 years, whichever is later, leaving a dependent spouse and/or minor children.	August 22, 2019
54244/2 019-20	Please provide number of offices of RBI located in each states of north eastern region of India.	There are no offices of RBI in North Eastern Region of India. However, RBI has four branches and two sub-offices located in the North Eastern region of India. For more details please visit the following link https://www.rbi.org.in/Scripts/profilelink.aspx on our website www.rbi.org.in .	October 01, 2019
55414/2 019-20	Places of RBI offices all over INDIA	Reserve Bank of India has 31 offices/ branches all over India. Please visit the following link https://www.rbi.org.in/Scripts/RegionalOffices.aspx on our website www.rbi.org.in .	December 09, 2019
55483/2 019-20	Complete list of STAFF WELFARE SCHEMES provided by the bank to its Officer Employees of different grades	Bank's accommodation, subject to availability, reimbursement of expenses for maintenance of vehicle for official purpose, newspaper, telephone charges, book grant, allowance for furnishing of residence, etc. as per eligibility. Medical facility as per eligibility, Leave Fare Concession (once in two years). Loans and Advances at concessional rates of interest for Housing, Vehicle, Education, Consumer Articles, Personal Computer, Festivals etc. New recruits are governed by 'the defined contribution New Pension Scheme (NPS)', in addition to the benefit of Gratuity. Please refer to the following link https://opportunities.rbi.org.in/Scripts/bs_viewcontent.aspx?Id=3766 on our website www.rbi.org.in .	December 11, 2019
RBIND/ R/E/21/0 4169	Whether any reserve list is maintained for the recruitments conducted?	Yes. A separate list up to 30% of the number of vacancies released for recruitment may be drawn up as 'Reserve List'.	June 04, 2021
RBIND/ R/E/21/0 5674	Do RBI has reservation in its recruitment	Yes.	August 09, 2021
	If yes, how vacancies are determined for reserved category?	The criteria adopted to provide reservation for categories are the instructions/ guidelines issued by Government of India/ Department of Personnel and Training (DoPT) on providing reservation from time to time.	
RBIND/ R/E/21/0 6227	what are the transfer policies of RBI assistant within same zone to different regional office (example - Transfer from Mumbai office to Nagpur office)	The requests for transfer of Class III employees serving in the Bank are considered on case-to-case basis subject to administrative convenience.	September 03, 2021
RBIND/	Would like to know whether bond	Bond is transferred as per the guidelines of	September

R/E/21/0 7051	can be transferred to RBI from current employer as both are Central Govt. Enterprises.	Memorandum- DPE O.M. No. 15(2)/2003-DPE(GM)/GL-57 dated 29th July 2004 issued by Department of Public Enterprise, Bureau of Public Enterprises, Government of India, New Delhi.	r 24, 2021
RBIND/ R/E/21/0 7234	what types of work an office attendant does	Class IV Staff is required to perform all such duties that are assigned to them by Bank from time to time.	October 04, 2021
RBIND/ R/E/21/0 9475	What is the promotion policy in RBI for office attendants?	<u>Promotion to the post of Asistant in Class III (through online examination)-</u> A Class IV employee with a Bachelor's degree in any discipline who has worked as a full time employee in Class IV for at least 8 years continuously as on the date of the notification of the examination or a Class IV employee who has passed Standard XII or an examination of an equivalent standard and has a certificate in Computer Proficiency and has worked as a full time employee in Class IV for at least 13 years continuously as on the date of the notification of the examination is eligible to appear for promotion examination for the post of Assistant in Class III. <u>Vacancy based promotion to the post of Assistant Care Taker(ACT)-</u> Employees in all pay groups in Class IV are considered eligible for the posts, subject to seniority and suitability to be determined based on service record and screening through interview.	December 29, 2021
RBIND/ R/E/22/0 5211	If any vacancy in any category remain vacant for not getting suitable candidate, those Backlog is carried forward for SC/ ST/ OBC/ PwBD candidates. vacancy carry forward for the next notification or not?	Backlog is carried forward for SC/ ST/ OBC/ PwBD candidates	Septembe r 04, 2022
RBIND/ R/E/22/0 5831	What is the final cutoff of PWBD RBI office attendant 2020, Kanpur office.	There is no separate cutoff for the PwBD Candidates. All PwBD candidates are placed in their respective social category.	Septembe r 30, 2022
RBIND/ R/E/22/0 5945	After how many year a PWBD candidate can change his/her office? What about transfer policy?	Requests of PwBD officers to be posted to centres of their choice or for retention at a centre may be considered with due sympathy, considering the nature of disability and subject to the overall consideration of career development path of the individual officer and/or administrative exigencies. Such requests are dealt with on a case to case basis.	October 04, 2022
RBIND/ R/E/22/0 7551	What are the medical tests conducted for the RBI Grade recruitment required to be fit for RBI Grade B officer	The candidate selected for the post must undergo the following Medical / Diagnostic tests: -Physical Examination	December 14, 2022
RBIND/ R/E/22/0 6083	Please list exact parameters of health indicators, including tests if any which would make a candidate eligible to join the services of the bank as an Assistant	-CBC/ ESR -FBS/ PPBS/ SGPT -S. Creatinine - Urine: R -X-Ray Chest-P.A. View	October 10, 2022

		-ECG -Eye Testing However, the final selection of the candidate for any post in RBI is subject to meeting prescribed Medical tests as evaluated by the Bank's Medical Officer	
RBIND/ R/E/22/0 6764	Mention working office hours of RBI Assistant	7 hours 15 minutes on week days (Monday to Friday) excluding Lunch recess of 30 minutes.	November 08, 2022
RBIND/ R/E/22/0 6764	What is the promotion policy and process after joining as an RBI Assistant	As per the rules prevalent at present, all Class III employees (other than Pharmacists and Junior Engineers) who have completed at least three years of regular full-time service in the Class III cadre in the Bank as on the date of notification are eligible to appear for the promotional examination from Assistant to Grade A.	November 08, 2022
RBIND/ R/E/22/0 6764	Mention the nature of duties and type of work of an RBI Assistant	The work profile of Assistants in Class III is available here .	November 08, 2022
RBIND/ R/E/22/0 6764	Category wise break up of number of vacancies in each of Kanpur, Lucknow and Dehradun office	Please refer to the relevant recruitment notification on our official website https://www.rbi.org.in .	November 08, 2022
RBIND/ R/E/22/0 6764	Describe all kinds of perks and allowances and all other benefits that an RBI assistant gets after joining.	The requested information is available in the recruitment notification. Please refer the link https://opportunities.rbi.org.in/Scripts/bs_viewcontent.aspx?id=4085	November 08, 2022
RBIND/ R/E/22/0 7222	I also want to know whether pay protection is provided to ex-servicemen or not.	Pay protection of ex-servicemen in RBI is done as per GOI/RBI instructions.	November 30, 2022
RBIND/ R/E/22/0 7275	What is the working hours of Office attendant?	Working Hours of Office Attendants is given below- 7 hours 45 minutes on week days (Monday to Friday) excluding Lunch recess of 30 minutes	December 02, 2022
RBIND/ R/E/22/0 7517	Is merit list based only on score of mains examination in respective categories? (For recruitment of Assistants panel year 2021)	The final selection is based only on performance in the Mains on-line examination, qualifying in LPT, Medical fitness and verification of certificates to the Bank's satisfaction.	December 13, 2022
RBIND/ R/E/22/0 7760	What is the periodicity for revision of pay and allowances for all posts in RBI?	Revision of pay and allowances of the employees of the Bank is carried out every 5 years.	December 27, 2022
RBIND/ R/E/22/0 7999	Organisational structure of RBI	The organisation structure of RBI is available on RBI website (www.rbi.org.in) in About Us section.	January 06, 2023

Information pertaining to Monetary Policy

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
2751/11-12 MPD	Presently, what is the yearly rate of interest / return on savings accounts in banks?	<p>The Reserve Bank has deregulated the savings bank deposit interest rate with effect from October 25, 2011. Banks are now free to determine their savings bank deposit interest rate, subject to the following conditions:</p> <p>(i) First, each bank will have to offer a uniform interest rate on savings bank deposits up to Rs. 1 lakh, irrespective of the amount in the account within this limit</p> <p>(ii) Second, for savings bank deposits over Rs.1 lakh, a bank may provide differential rates of interest, if it so chooses. However, there should not be any discrimination from customer to customer on interest rates for similar amount of deposit.</p>	December 28, 2011
2168/12-13 MPD	Factors leading to increasing and decreasing of interest rate?	<p>The Reserve Bank deregulated the interest rates on advances above Rs.2 lakh effective October 18, 1994. Effective July 1, 2010, banks are free to determine interest rates on all rupee advances (irrespective of the amount) with the approval of their respective Boards, subject to condition that all rupee advances should be only at or above their Base Rates. Further, interest rates on term deposits were deregulated by the Reserve Bank effective October 22, 1997 and savings deposits effective October 25, 2011. In a deregulated environment, banks are, therefore, free to determine their interest rates both on deposits and advances based on their commercial judgment.</p> <p>Banks determine their interest rates on loans by taking into consideration various factors such as cost of funds, operational expenses, minimum margin to cover regulatory requirements of provisioning and capital charge, profit margin, customer / product specific charges, risk premia, term premia, etc. The movement in the Reserve Bank's repo rate (key policy rate for signaling the monetary policy stance) also guides banks in deciding their interest rates.</p>	November 6, 2012
6046	<p>I request you to please furnish me the following Reserve Bank of India's monetary policy key rates, from 01.04.2011 to 31.03.2014 with dates from which these rates have become applicable for the banks in India.</p> <ol style="list-style-type: none"> 1. Bank Rate 2. MSF Rate 3. Repo Rate 4. Reverse Repo Rate 5. CRR 6. SLR 	<p>The historical data, including the period from 01.04.2011 to 30.03.2014, in respect of Bank Rate, MSF Rate, Repo Rate, Reverse Repo Rate, CRR and SLR are available on the website of the Reserve Bank at http://dbie.rbi.org.in under tab 'Key Rates'. As such the information sought by you is already available in the public domain.</p>	

RBIND/R/2 019/ 01535/3	Whether any impact analysis of the demonetisation policy has been conducted?	You may please refer to (i) the Fifth Bi-monthly Monetary Policy Statement, 2016-17 dated December 7, 2016 https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=38818); (ii) the First Bi-monthly Monetary Policy Statement, 2017-18 dated April 6, 2017 https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=40069); (iii) the Second Bi-monthly Monetary Policy Statement, 2017-18 dated June 7, 2017 https://rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=40685); (iv) the paper on “Macroeconomic Impact of Demonetisation - A Preliminary Assessment”, prepared by the staff of the RBI https://rbiidocs.rbi.org.in/rdocs/Publications/PDFs/MID10031760E85BDAFEFD497193995BB1B6DBE602.PDF); (v) RBI Mint Street Memo on “Demonetisation and Bank Deposit Growth” dated August 11, 2017 https://rbi.org.in/Scripts/MSM_Demonetisation.aspx); (vi) RBI Mint Street Memo on “Financialisation of Savings into Non-Banking Financial Intermediaries” dated August 11, 2017 https://rbi.org.in/Scripts/MSM_FinancialisationofSavings.aspx) And (vii) RBI Bulletin article on “Impact of Demonetisation on the Financial Sector”, RBI Bulletin, November 2017 https://www.rbi.org.in/Scripts/BS_ViewBulletin.aspx?Id=17201).	May 16, 2019
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Frequently Asked RIA Queries

Query: RBI is decreasing repo rate, but my bank is not decreasing interest on my home loans. Why?

Reply: Effective October 18, 1994, the Reserve Bank of India has deregulated interest rates on Rupee advances above Rs.2 lakh of commercial banks. Further, effective July 1, 2010, rupee lending rates on advances up to Rs.2 lakh were also deregulated. As such, interest rates on all types of advances (fixed and floating interest rates) are decided by banks based on their commercial judgment subject to the general guidelines that banks should follow for setting interest rates.

Query: Information regarding lending rates by SCBs from 2003 to 2019.

Reply: The Benchmark Prime Lending Rate (BPLR) system was introduced by the Reserve Bank in 2003. Bank-wise data on BPLR are available on a quarterly basis since March 2003 on RBI’s website under tab ‘Site Map’ at the hyperlink: https://www.rbi.org.in/rbi-sourcefiles/lendingrate/Lending_Rates.aspx

After opening the link please go to “Explanatory note for data from the quarter ended June 2002 to June 2010” → “Bank wise data”.

The data on the Base Rate, which replaced the BPLR system in July 2010 are available from the quarter ended September 2010 onwards at the hyperlink:

<https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/TABLE748F7AFE946F494B4C96F88D7D63D35258.PDF>

The data on MCLR, which replaced the earlier Base Rate system in April, 2016 are available at the hyperlink: <https://rbi.org.in/rbi-sourcefiles/lendingrate/LendingRates.aspx>

After opening the link please go to "Bank-wise data".

Query: Change in policy rate by RBI since 2003

Reply: The information on changes made in the policy repo rate from time to time is available on the website of the Reserve Bank of India www.rbi.org.in at the tab Statistics – Data Base on Indian Economy – Key Rates. (URL: <https://dbie.rbi.org.in/DBIE/dbie.rbi?site=home>)

Query: Interest charged by banks on housing loan.

Reply: The required data on interest rates on housing loans are available since March 2012 onwards in RBI Annual Report published by RBI every year. The reports may be available in the following link: URL <https://rbi.org.in>.

After opening the link please go to 'Publications' → 'Annual' [for Annual report 2018-19 (chapter III titled 'Monetary Policy Operations')] → 'Table III.3: Sector-wise WALR of SCBs (Excluding RRBs) - Outstanding Rupee Loans'.

The latest data on sector wise lending rates are available for the month of August 2019 in Monetary Policy Report published by RBI. The reports may be available in the following link: URL <https://rbi.org.in>.

After opening the link please go to 'Publications' → 'Half-Yearly' → 'Monetary Policy Report' [for Monetary Policy Report- October 2019 (chapter IV titled 'Financial Markets and Liquidity Conditions')] → 'Chart IV.21: Sector-wise WALR relative to 1-Year Median MCLR- August 2019'.

Information pertaining to Payment and Settlement Systems

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
1 674/2008 -09 DPSS	<p>Time frame prescribed by the Reserve Bank of India to different banks for clearance of local and outstation cheques.</p> <p>Prescription of penalty by the Reserve Bank of India for non-clearance of cheques in the prescribed time frame</p> <p>Definition and explanation of terms 'local' and 'outstation' in the context of cheque clearance by the Reserve Bank of India.</p>	<p>The Reserve Bank of India (RBI) has advised banks to frame their own Cheque Collection Policies (CCPs) in respect of local and outstation cheques which should include explicit mention of time frame for collection of both local and outstation cheques.</p> <p>Banks have been further advised via our circular DPSS.CO.(CHD)No.873/03.09.01/2008-09 dated November 24, 2008 to modify their CCPs in accordance with orders of the National Consumer Disputes Redressal Commission in the case No.82 of 2006 on Delays in Cheque Clearing.</p> <p>Accordingly, for local cheques debit and credit shall be given on the same day or at the most the next day of their presentation in clearing. Timeframe for collection of outstation cheques drawn on state capitals/major cities/ other locations should be 7/10/14 days respectively. This timeframe is the outer limit and credit shall be afforded if the process gets completed earlier.</p> <p>If there is any delay in collection beyond the prescribed period, interest at the rate specified in the cheque collection policy of the bank, shall be paid. In case the rate is not specified in the CCP, the applicable rate shall be the interest rate on fixed deposits for the corresponding maturity. The link to the CCP of banks has been hosted on our website www.rbi.org.in.</p> <p>Local cheques are those cheques that are drawn on branches within the jurisdiction of the Local Clearing House. All other cheques would be outstation cheques. However, there are cheques called multicity cheques and at par cheques which are payable in all cities where the drawee bank has a branch</p>	October 17, 2008

<p>6045/11-12 DPSS</p>	<p>Provide the details of information, guidelines, circulars, notifications and regulations made by Reserve Bank of India in chronological order for scheduled and private banks operating in India, using OTP via phone IVR and mobile phone technology for any kind of financial as well as monetary transactions to make it more convenient and secured as a system.</p>	<p>irrespective of the city on which it is drawn.</p> <p>RBI has issued the following guidelines to make card transactions more secured:</p> <p>(i) Requirement of additional factor of authentication for online transactions except Interactive Voice Response (IVR) transactions was enabled, vide, circular RBI / DPSS NO. 1501 / 02.14.003 / 2008 - 2009 dated February 18, 2009. This circular has been placed on RBI website at the link http://www.rbi.org.in/scripts/NotificationUser.aspx?id=4844&Mode=0</p> <p>(ii) Requirement of additional factor of authentication/validation extended to IVR transaction with effect from February 1, 2011 vide, circular DPSS .CO. NO. 1503 / 02.14.003 / 2010 - 2011 dated December 31, 2010. This circular has been placed on the RBI website at the link http://www.rbi.org.in/scripts/NotificationUser.aspx?id=6185&Mode=0</p> <p>(iii) Requirement of online alerts to customers for all types of card transaction at all channels irrespective of the amount was made applicable, vide, circular DPSS. CO. PD. 2224 / 02.14.003 / 2010 - 2011 dated March 29, 2011. This circular has been placed on the RBI website at the link http://www.rbi.org.in/scripts/NotificationUser.aspx?id=6309&Mode=0</p>	<p>June 27, 2012</p>
<p>6307/11-12 RPCD</p>	<p>ATM transaction is failed due to technical/network problem. Amount is not dispensed but account is debited in such circumstances. What are the rules for refund/credit of such amount? Such refund should be made within how many days?</p>	<p>Banks have been advised by the Reserve Bank of India, vide, circular DPSS. PD. No. 2632 / 02.10.002 / 2010 - 2011 dated May 27, 2011 that:</p> <ol style="list-style-type: none"> 1. Effective from July 1, 2011, banks have to reimburse the customers, the amount wrongfully debited on account of failed ATM transactions within a maximum period of 7 working days from the receipt of the customer complaint. 2. Banks have to pay customers Rs. 100/- per day for delays beyond 7 working days from the date of receipt of the complaint. <p>If the complaint is not lodged within 30 days of transaction, the customer is not entitled for any compensation for delay in resolving his / her complaint.</p>	<p>June 27, 2012</p>
<p>RIA No 4541/ 2013-14</p>	<p>1. The date of implement of new cheques with printed name and account of cheque owner in the recognized Banks.</p> <p>2. The old cheques got issued prior to the date of implement of new cheques (i.e. during</p>	<p>Reserve Bank of India vide its circular DPSS.CO.CHD.No./ 1112 / 04.07.05 / 2011-12 dated December 27, 2011 advised all banks providing cheque facility to their customers to issue only 'CTS-2010' standard cheques across the country by September 30, 2012. Account number in such cheques should be pre-printed for current account holders and corporate customers and as far as possible to other category of customers.</p> <p>However, printing the name of the account holder was not mandated by Reserve Bank of India. RBI circular issued in this regard (DPSS.CO.CHD.No.1832/ 04.07.05 / 2009-10 dated February 22, 2010) may be referred for the purpose.</p> <p>Copies of the circulars referred to above are available on the website of Reserve Bank of India under the following links : http://www.rbi.org.in/scripts/NotificationUser.aspx?id=6901&Mode=0</p> <p>http://www.rbi.org.in/scripts/NotificationUser.aspx?id=5509&Mode=0</p> <p>Reserve Bank of India vide its circular DPSS.CO.CHD.No.133/04.07.05/2013-14 dated July 16, 2013 notified that cheques which are not complying with CTS-2010 standards would continue to be valid but will be cleared</p>	<p>February 17, 2014</p>

	<p>the year 2006) from the recognized Banks are applicable or not after the date of implement of new cheques.</p> <p>3. If not applicable, kindly arrange to intimate the date of disapplicable / disimplement of old cheques along with instruction, if any.</p>	<p>at less frequent intervals from January 1, 2014 as detailed in paragraph 2(a) of the above referred circular.</p> <p>Copy of the circular referred to above is available on the website of Reserve Bank of India under the following link: http://www.rbi.org.in/scripts/NotificationUser.aspx?Id=8245&Mode=0</p> <p>Refer to reply 2 above</p>	
RBIND/R/E/22/028 31	<p>As my bank (Dakshin Bihar Gramin Bank) charged me for the UPI transaction charges of Rs. 597.</p> <p>So that I want to know that, is there any charges for UPI transactions that can be charged by banks for the number of transactions through UPI and the amount of a single transaction done by UPI.</p>	<p>With effect from January 1, 2020, in terms of section 10A of the Payment and Settlement Systems Act, 2007 (PSS Act) – inserted vide the Finance Act, 2019 – no bank or system provider shall impose, whether directly or indirectly, any charge upon a person making or receiving a payment using the electronic modes of payment prescribed under section 269-SU of the Income Tax Act, 1961 (43 of 1961).</p> <p>Central Board of Direct Taxes (CBDT) vide notification no. 105/2019-Income Tax dated December 30, 2019, notified Unified Payments Interface (UPI) (BHIM-UPI) as one of the prescribed electronic modes.</p>	June 07, 2022
RBIND/R/E/23/037 61	<p>Can a merchant take extra charge of 3% on the payment by credit cards or 2.5% on the payment by debit cards from the customer? because merchants are taking the extra charge of 3 to 4% on the payment by the credit cards or debit cards on POS machines.</p>	<p>Reserve Bank of India (RBI) has not issued any instructions on levy of charges on Credit Card transactions.</p> <p>However, you may refer to the circular on “Rationalisation of Merchant Discount Rate (MDR) for Debit Card Transactions” dated December 06, 2017 available on the RBI website under the link: https://www.rbi.org.in/scripts/FS_Notification.aspx?Id=11183&fn=9&Mode=0</p> <p>An account holder may raise his / her grievance with the card issuer. In case, the account holder is not satisfied with the response or the response is not received within a month’s time, he / she may lodge his / her grievance under Reserve Bank - Integrated Ombudsman Scheme, through the Complaint Management System (CMS) portal (https://cms.rbi.org.in) or by e-mail at crpc@rbi.org.in or in physical mode at the ‘Centralised Receipt and Processing Centre’ (CRPC) set up at RBI, 4th Floor, Sector 17, Chandigarh - 160017.</p>	August 03, 2023
RBIND/R/E/24/014 90	<p>1. The IFS Code BARB0BUPFBX is exist with any financial institutions</p> <p>2. If yes please provide name and address</p>	<p>You may refer to the list of RTGS enabled bank branches available on the Reserve Bank of India website at the following link for details of IFS Codes: https://rbi.org.in/Scripts/Bs_viewRTGS.aspx?Category=5</p>	March 28, 2024
RBIND/R/E/24/022 55	<p>There are banks such as SBBJ, Andhra Bank, SBH etc which</p>	<p>State Bank of India was granted extension for validity of old MICR cheque books of erstwhile State Bank of Bikaner and Jaipur and State Bank of Hyderabad up to June 30, 2018.</p>	May 02, 2024

	are merged with some other banks. In such case after merger to new banks, cheque leaves of banks which got merged (e.g SBBJ, SBH, Andhra Bank) shall still be qualified as - negotiable instrument - even after merger. if not from which day or date such cheques will loose it qualification as-negotiable instrument-	2. Union Bank of India was granted extension for validity of old MICR cheque books of erstwhile Andhra Bank up to June 30, 2021.	
RBIND/R/E/24/022 94	When will non micr cheques stoped by banks	Banks were advised to phase out non-MICR instruments by December 31, 2005.	May 03, 2024
RBIND/R/E/24/044 46	Kindly share the information whether a merchant can pass on the POS machine swipe charges to the customers if the payment is made through debit card or credit card. Kindly share the respective Notice/Regulations/Circulars regarding the same.	Reserve Bank of India (RBI) has not issued any instructions on levy of charges on Credit Card transactions. 1. For debit cards, you may refer to the circular dated December 06, 2017 on "Rationalisation of Merchant Discount Rate (MDR) for Debit Card Transactions", which is available on the RBI website at the following link: https://www.rbi.org.in/scripts/FS_Notification.aspx?Id=11183&fn=9&Mode=0	August 05, 2024

Information pertaining to Regulation (Commercial Banking and RRBs)

Sr. No.	Query	Reply	Date of Reply
1	Which are the KYC documents required to open a bank account?	Please refer to Master Direction on Know Your Customer (KYC), dated February 25, 2016, as amended on August 09, 2019 , which is available on www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
2	Is Aadhaar mandatory for opening a bank account?		
3	The address on my identity document is not the current address. What are the instructions regarding current address for bank accounts?		
4	I have already undertaken KYC while opening bank account a few years ago. Why banks are still insisting for re-KYC?		
5	What are the duties and responsibilities of a bank to maintain secrecy of customers bank accounts and its transactions?		
6	If a person does not have an account in a bank, whether KYC is required for transactions amounting rupees 50,000 and above?		
7	Which banks/ financial institutions		

	come under the purview of KYC guidelines stipulated by Reserve Bank of India?		
8	I want to open a joint account in a bank. Whether KYC is required to be done for the first account holder only or for all the account holders?		
9	Which KYC documents are required to open a bank account in case of proprietorship firms, companies, partnership firms, trusts?		
10	What is the time limit for payment of cheques / drafts / pay orders / banker's cheques issued by the banks.	Please refer to Master Direction on Know Your Customer (KYC), dated February 25, 2016, as amended on August 09, 2019 , which is available on www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
11	Please inform whether RBI has appointed the Chairmen / Managing Directors of private banks in India. The names of Chairmen / Managing Directors of the banks may be furnished.	(i) In terms of extant statutory provisions and guidelines, the part-time Chairman, and Managing Director & CEOs of public sector banks are appointed by the Central Government after consultation with the Reserve Bank. Thereafter, Government of India notifies these appointments on the Official Gazette of India. (ii) As regards the private sector banks, the banks are appointing their part-time Chairman, and Managing Director with the previous approval of the Reserve Bank. Thereafter, banks notify their appointments. Further, these appointments do not require any notification to be issued by the Reserve Bank.	Nov 05, 2019
12	Information on (1) opening of bank branches, (2) branch opened by bank (3) procedures of identifying a centre and opening of branch there (4) copy of permission/ licence given by RBI	Please refer to guidelines regarding opening of new branches issued vide circular DBR.No.BA.PD.BC.69/22.01.001/2016-17 dated May 18, 2017 . Regarding Small Finance Banks (SFBs) and Payments Banks (PBs), kindly refer to our above mentioned circular dated May 18, 2017, Licensing Guidelines for SFBs dated November 27, 2014 , Operating Guidelines for SFBs dated October 06, 2016 and Operating Guidelines for PBs dated October 06, 2016 . The above circular, Licensing Guidelines and Operating Guidelines are available on our web site www.rbi.org.in under "Notification" menu.	Nov 05, 2019
13	Information on (1) leasing of premises for bank branches/ATMs (2) rental rates/ specifications approved by RBI (3) payment or non-payment of rentals and other disputes thereon (4) copy of lease rental agreement (5) identifying and acquiring/leasing of premises for opening a bank branch	Please refer to Master Circular DBOD. No. BAP D.BC.7/22.01.001/2014-15 dated July 1, 2014 read with circular DBR.No.BAPD.BC.92/ 22.01.003/2014-15 dated April 30, 2015 . The above-mentioned circulars are available on our website www.rbi.org.in under "Notifications" link.	Nov 05, 2019
14	Information on (1) engaging of Business Correspondents (BCs)/Bank Mitras by banks (2) terms of appointment/ retrenchment / renewal of appointment/ remuneration/commission rates, eligibility criteria, activities, etc. for BCs	Please refer to Master Circular on Branch Authorization, DBOD.No.BAPD.BC.7/22.01.001/2014-15 dated July 01, 2014 , available on our website www.rbi.org.in by "Notification" link.	Nov 05, 2019
15	What is the provision for installing/opening of ATM?	Please refer to circular DBR.No.BAPD.BC.69/22.01.001/2016-17 dated May 18, 2017 (read with para 4 of our Master Circular DBOD.No.	Nov 05, 2019

		<p>BAPD.BC.7/22.01.001/2014-15 dated July 1, 2014 and also our circular DBR. NO.BAPD.BC.72/22.01.001/2015-16 dated January 14, 2016).</p> <p>The above circulars are available on our web site www.rbi.org.in under "Notification" menu.</p>	
16	Information related to security guards in ATMs	<p>Please refer to circular DBR.No. BAPD.BC.69/22.01.001/ 2016-17 dated May 18, 2017.</p> <p>The above circular is available on our web site www.rbi.org.in under "Notification" menu.</p>	Nov 05, 2019
17	I have taken Credit Information Report (CIR) from Credit Information Companies (CICs) viz: TUCIBIL/Experian/Equifax/ CRIF HIGH Mark as the case may be. It is observed that there are many errors appearing in my Credit Information Report (CIR). Please rectify the same/How can I rectify the same?	<p>Complaint Redressal does not come under the purview of RTI Act. We therefore, advise you to contact TUCIBIL/Experian/Equifax/ CRIF HIGH Mark as the case may be. The addresses are as under:</p> <p>TransUnion CIBIL Limited One Indiabulls, Tower 2A-2B, Unit No 1901, 19th Floor, Jupiter Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 Tel:+91 - 22 - 6638 4600</p> <p>Alternatively, you may raise your complaint by using the following link: https://www.cibil.com/consumer-dispute-resolution</p> <p>Experian Credit Information Company of India Private Limited Equinox Business Park 5th Floor, East Wing Tower 3, LBS Marg, Kurla (W) Mumbai 400 070</p> <p>Consumer may contact ECICI Consumer Support in one of the following ways: Phone – 022-66419000 between 9.30 am to 6.30 pm from Monday to Friday Email – Send an email to consumer.support@in.experian.com Experian website – www.experian.in Post – Letters can be sent to PO Box 9096, Goregaon (E), Mumbai – 400063</p> <p>Please refer to the link below: http://www.experian.in/addressing-your-queries-disputes</p> <p>Equifax Credit Information Services Private Limited, Unit No. 931, 3rd floor, Building no. 9, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Andheri East Mumbai – 400093 Tel No: +91- 22- 6112 7999</p> <p>Alternatively, you may raise your complaint by using the following link https://www.equifax.co.in/consumer/forms/dispute_resolution/en_in</p> <p>For online dispute, please use the below mentioned link https://eport.equifax.co.in/eport/dispute.jsp</p> <p>CRIF High Mark FOF B-04,05,06 4th floor, Art Guild House Phoenix Market City, L.B.S. Marg Kurla (West) Mumbai- 400 070 Tel No - +91-22-71712900</p>	Nov 05, 2019

		Alternatively, you may raise your complaint by using the following link: https://www.crihighmark.com/support-desk/	
18	What is the statute under which Credit Information Companies (CICs) including CIBIL (Credit Information Bureau Limited) are set up?	Please refer to section 5 of the Credit Information Companies (Regulations) Act 2005 (CICRA) and the Rules and Regulations framed there under the Act, granted Certificate of Registration to four Credit Information Companies (CICs). Credit Information Companies (Regulations) Act 2005 (CICRA) is available in public domain.	Nov 05, 2019
19	What are the duties and responsibilities of the Credit Information companies (CICs) as set forth by the RBI?	The duties and responsibilities CICs are mentioned at Section 17, 19, 20 and 22 of Credit Information Companies (Regulations) Act 2005 (CICRA), Credit Information Companies Rules 24, 25, 26, 28 and 29 and Regulation 7, 10.	Nov 05, 2019
20	Has RBI issued instructions to banks/FIs/NBFCs to access credit information reports for loan disbursements?	Please refer to circular DBOD.No.CID.BC.127/20.16.056/2013-14 dated June 27, 2014 , available on website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
21	What are the steps taken against wilful defaulters by RBI?	Please refer to Master circular on Wilful Defaulters dated July 1, 2015 , available on website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
22	Information about Deposit Education and Awareness Fund Scheme, 2014.	Please refer to Depositor Education and Awareness Fund Scheme, 2014 (Scheme), dated March 21, 2014 available on website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
23	What is the arrangement to administer and manage the Depositor Education and awareness Fund?	Please refer to Depositor Education and Awareness Fund Scheme, 2014 (Scheme), dated March 21, 2014 available on website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
24	How is the fund utilised?		Nov 05, 2019
25	What are the interest rates as set by the Reserve Bank of India for various categories of loans?	Please refer to Master Direction - Reserve Bank of India (Interest Rate on Advances) Directions, 2016 issued vide DBR.Dir.No.85/13.03.00/2015-16 dated March 3, 2016 , which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019
26	What are the interest rate on term deposits of various maturities as per the RBI Guidelines?	Please refer to Master Direction on 'Interest Rate on Deposits' issued vide DBR.Dir.No.84/13.03.00/2015-16 dated March 3, 2016 , which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019
27	Whether there is any provision in the bank for giving more interest on the money deposited by senior citizen?		
28	What is the eligibility criteria and documents required to get a loan from a public or private bank? What are the RBI guidelines for availing loan from a bank?	Please refer to Master Circular on "Loans and Advances – Statutory and Other Restrictions" issued vide DBR.No.Dir.BC.10/13.03.00/2015-16 dated July 1, 2015 , which is available on our website www.rbi.org.in under the head 'Notifications'. Further, banks have been advised to consider exposure limits to individual/ group borrowers, documentation standards, margin, security, sectoral exposure limits, delegation of powers, maturity and pricing policies, factors taken into consideration for deciding interest rates etc., while sanctioning advances.	Nov 05, 2019
29	Has RBI prescribed the charges for the various services provided by banks?	Please refer to Master Circular on 'Customer Service in Banks' issued vide DBR.No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 , which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019
30	Does the bank have the right to levy foreclosure charges/ pre-payment penalty on the individual borrowers?	Please refer to Master Circular on 'Customer Service in Banks' issued vide DBR.No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 , which is available on our website www.rbi.org.in under the head 'Notifications'. Also, refer to circular on 'Levy of Foreclosure Charges/ Prepayment penalty on Floating Rate Term Loans' issued vide DBR.Dir.BC.No.08/13.03.00/2019-20 dated	Nov 05, 2019

		August 02, 2019 , which is available on our website www.rbi.org.in under the head 'Notifications'.	
31	What is the definition of 'individual' as applicable to RBI instructions?	Please refer to Master Direction - Reserve Bank of India (Interest Rate on Deposits) Directions, 2016 issued vide DBR.Dir.No.84/13.03.00/2015-16 dated March 3, 2016 , which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019
32	Most of the banks ask their customers to maintain some amount as Minimum balance/ Average Minimum Balance. Please provide the instructions issued by RBI in this regard.	Please refer to Master Circular on 'Customer Service in Banks' issued vide DBR.No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 , which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019
33	As per the RBI rules, whether banks are supposed to deduct the charges for Non maintenance of minimum balance from Account holder. If yes, please provide a copy of the rules.		
34	What are charges for SMS alert facility?	Please refer to Master Circular on 'Customer Service in Banks' issued vide DBR.No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 , which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019
35	Can I withdraw my fixed deposit prematurely?	Please refer to Master Direction - Reserve Bank of India (Interest Rate on Deposits) Directions, 2016 issued vide DBR.Dir.No.84/13.03.00/2015-16 dated March 3, 2016 .	Nov 05, 2019
36	What all entities are eligible to open a Savings Bank Account?		
37	What is the rate of interest to which a depositor is entitled for such intervening periods after date of maturity till the date of renewal?	The above circular is available on our website www.rbi.org.in under the head 'Notifications'.	
38	Whether there is any provision which allows bank to give more interest on the money deposited by its own employees?		
39	What is the penal rate of interest prescribed by RBI?	Please refer to Master Direction - Reserve Bank of India (Interest Rate on Advances) Directions, 2016 issued vide DBR.Dir.No.85/13.03.00/2015-16 dated March 3, 2016 , which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019
40	How is the Savings Bank account interest calculated?	Please refer to Master Direction - Reserve Bank of India (Interest Rate on Deposits) Directions, 2016 issued vide DBR.Dir.No.84/13.03.00/2015-16 dated March 3, 2016 which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019
41	What is the procedure of the disbursal of a housing loan?	Please refer to Master Circular on "Housing Finance" issued vide DBR.No.Dir.BC.13/08.12.001/2015-16 dated July 1, 2015 , which is available on our website www.rbi.org.in under the head 'Notifications'. Also, refer to circular DBR.BP.BC.No.44/08.12.015/2015-16 dated October 8, 2015 on 'Individual Housing Loans: Rationalisation of Risk-Weights and LTV Ratios' which is available on our website www.rbi.org.in under the head 'Notifications'	Nov 05, 2019
42	What are the current guidelines for the issue of a Bank Guarantee?	Please refer to Master Circular – 'Guarantees and Co-acceptances' issued vide DBR.No.Dir.BC.11/13.03.00/2015-16 dated July 1, 2015 which is available on our website www.rbi.org.in under the head 'Notifications'.	Nov 05, 2019

43	Whether the Banking Regulation Act, 1949 is applicable to AIFIs?	No. AIFIs are regulated by RBI in terms of powers conferred by Section 45L of RBI Act, 1934. The activities of AIFIs are mainly governed by their respective statutes.	Nov 05, 2019										
44	Name of the Regulatory body regulating Financial Institutions.	RBI, DBR, FID regulates four All India Financial Institutions (AIFIs), viz. Small Industries Development Bank of India (SIDBI), National Housing Bank (NHB), Export-Import Bank of India (EXIM Bank) and National Bank for Agriculture and Rural Development (NABARD).	Nov 05, 2019										
45	Total number of All India Financial Institutions (AIFIs). In India and Sector wise	At present, RBI, Department of Regulation (DoR) regulates four All India Financial Institutions, viz. National Bank for Agriculture and Rural Development (NABARD), Export Import Bank of India (EXIM Bank), Small Industries Development Bank of India (SIDBI), National Housing Bank (NHB). Further, Industrial Investment Bank of India (IIBI) Ltd., which was also being regulated by RBI, DBR has been under the process of Voluntary Winding up since September 2012.	Nov 05, 2019										
46	Name and Date of Establishment of the All India Financial Institutions (AIFIs).	<table border="1"> <thead> <tr> <th>Name of AIFI</th> <th>Date of Establishment</th> </tr> </thead> <tbody> <tr> <td>National Bank for Agriculture and Rural Development (NABARD)-</td> <td>July 12, 1982</td> </tr> <tr> <td>Export Import Bank of India (EXIM Bank)</td> <td>January 1, 1982</td> </tr> <tr> <td>Small Industries Development Bank of India (SIDBI)</td> <td>March 7, 1990</td> </tr> <tr> <td>National Housing Bank (NHB)</td> <td>July 9, 1988</td> </tr> </tbody> </table>	Name of AIFI	Date of Establishment	National Bank for Agriculture and Rural Development (NABARD)-	July 12, 1982	Export Import Bank of India (EXIM Bank)	January 1, 1982	Small Industries Development Bank of India (SIDBI)	March 7, 1990	National Housing Bank (NHB)	July 9, 1988	Nov 05, 2019
Name of AIFI	Date of Establishment												
National Bank for Agriculture and Rural Development (NABARD)-	July 12, 1982												
Export Import Bank of India (EXIM Bank)	January 1, 1982												
Small Industries Development Bank of India (SIDBI)	March 7, 1990												
National Housing Bank (NHB)	July 9, 1988												
47	Is it mandatory to take insurance while availing any loan product from a bank?	<p>Please refer to Master Circular on “Loans and Advances – Statutory and Other Restrictions” issued vide DBR.No.Dir.BC.10/13.03.00/2015-16 dated July 1, 2015, and our “Master Direction- Reserve Bank of India (Financial Services provided by Banks) Directions, 2016” dated May 26, 2016.</p> <p>The above mentioned master direction/circular is available on our official website https://www.rbi.org.in under the ‘Notifications’ tab.</p>	Nov 05, 2019										
48	If bank staff force customer to purchase insurance products and/or threaten to deny the loan then what should be course of action/grievance redressal mechanism.	In case of grievance against particular bank, a complaint may be lodged with the branch of concerned bank or its controlling office. If the complaint is not redressed within 30 days, then a fresh complaint can be made to Banking Ombudsman, under the Banking Ombudsman Scheme, 2006. The details of the Banking Ombudsman Scheme are available on RBI's website www.rbi.org.in .	Nov 05, 2019										
49	Whether the ATM card gives an insurance cover to the account holder in case of accidental death?	<p>Department of Regulation has not issued any specific instructions in this regard and hence, do not have the requisite information.</p> <p>However, please refer to Master Circular on Credit Card, Debit Card and Rupee Denominated Co-branded Pre-paid Card Operations of Banks and Credit Card issuing NBFCs – 2015 dated July 1, 2015.</p> <p>The circular is available on our official website https://www.rbi.org.in under the ‘Notifications’ tab.</p>	Nov 05, 2019										
50	What are the measures taken by RBI to control credit card frauds?	<p>Please refer to Master Circular dated July 1, 2015 on “Credit Card, Debit Card and Rupee Denominated Co-branded Pre-paid Card Operations of Banks and Credit Card issuing NBFCs”.</p> <p>The circular is available on our official website https://www.rbi.org.in under the ‘Notifications’</p>	Nov 05, 2019										

		tab.	
51	What are the guidelines on interest rate and other charges pertain to credit card?	Please refer to Master Circular dated July 1, 2015 on "Credit Card, Debit Card and Rupee Denominated Co-branded Pre-paid Card Operations of Banks and Credit Card issuing NBFCs". The above cited circular is available on website www.rbi.org.in under "Notifications" tab.	Nov 05, 2019
52	Is bank staff are allowed to sell insurance products in branches? What are the guidelines issued in this regard?	Please refer to Master Direction on "Financial Services provided by Banks" dated May 26, 2016 (Updated as on September 25, 2017) . The above cited Direction is available on our website www.rbi.org.in under the tab "Notifications".	Nov 05, 2019
53	Can a bank issue credit card or increase the credit limit of a credit card, without customer consent?	Please refer to "Master Circular on Credit Card, Debit Card and Rupee Denominated Co-branded Pre-paid Card Operations of Banks and Credit Card issuing NBFCs – 2015" dated July 1, 2015. The above cited circular is available on website www.rbi.org.in under "Notifications" tab.	Nov 05, 2019
54	Is it compulsory to obtain debit card from banks?	Please refer to "Master Circular on Credit Card, Debit Card and Rupee Denominated Co-branded Pre-paid Card Operations of Banks and Credit Card issuing NBFCs – 2015" dated July 1, 2015. The above cited circular is available on website www.rbi.org.in under "Notifications" tab.	Nov 05, 2019
55	Name and Number of nominated banks permitted by RBI to import gold for this financial year	The list of nominated banks permitted by RBI to import gold is available at : https://rbi.org.in/commonman/english/Scripts/Content.aspx?id=336	Nov 05, 2019
56	List of Foreign Banks which are permitted by RBI to do banking services in India with their addresses.	The list of foreign banks operating in India (as branches and Representative offices), is available at: https://www.rbi.org.in/commonman/Upload/English/Content/PDFs/71207.pdf The correspondence addresses of foreign banks carrying on banking business in India are available at: https://rbi.org.in/commonman/english/scripts/banksindia.aspx	Nov 05, 2019
57	What is RBI's policy regarding safety of lockers in banks?	Please refer to Master Circular DBR.No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 on 'Customer Service in Banks' which is available on our website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
58	Please provide RBI guidelines on fair practice code.	RBI, Department of Regulation has issued following circulars to banks:- (i) DBOD. Leg. No.BC.104/09.07.007/2002-03 dated May 5, 2003 on 'Guidelines on Fair Practices Code for Lenders'. (ii) DBOD.No.Leg.BC.65/09.07.005/2006-07 dated March 6, 2007 on 'Guidelines on Fair Practices Code for Lenders'. (iii) DBOD.No.Leg.BC.28/09.07.005/2007-08 dated August 22, 2007 on 'Guidelines on Fair Practices Code for Lenders- Furnishing Copy of Loan Agreement'. (iv) DBOD.No.Leg.BC.86 /09.07.005/2008-09 dated November 25, 2008 on 'Guidelines on Fair Practices Code for Lenders- Disclosing all information relating to Processing Fees /Charges'.	Nov 05, 2019

		<p>(v) DBOD.Leg.No.BC.61/09.07.005/2010-11 dated November 12, 2010 on 'Guidelines on Fair Practices Code for Lenders- Disclosing all information relating to processing fees /charges'.</p> <p>Also, you may refer to circular DBR.Leg.No.BC.64/09.07.005/2014-15 dated January 22, 2015 on 'Display of Information by Banks'. (The aforementioned circulars are available on our website www.rbi.org.in under the link 'Notifications')</p>	
59	Please provide RBI guidelines to banks on collecting information from customers for cross-selling purposes	Please refer to Master Circular DBR.No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 on 'Customer Service in Banks' which is available on our website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
60	What are RBI guidelines regarding banking hours, extended business hours and extended business hours for non-cash banking transactions?	Please refer to Master Circular DBR.No.Leg.BC.21/09.07.006/ 2015-16 dated July 1, 2015 . on 'Customer Service in Banks' which is available on our website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
61	What are RBI guidelines on liability of customers and banks in an unauthorized electronic banking transaction?	Please refer to circular DBR.No.Leg.BC.78/09.07.005/2017-18 dated July 6, 2017 on 'Customer Protection - Limiting Liability of Customers in Unauthorized Electronic Banking Transactions' which is available on our website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
62	Please provide guidelines issued in respect of Senior citizen and differently abled persons.	<p>Please refer to circular DBR.No.Leg.BC.96/09.07.005/2017-18 dated November 9, 2017 on 'Statement on Developmental and Regulatory Policies - October 4, 2017- Banking Facility for Senior Citizens and Differently abled Persons', which is available on our website www.rbi.org.in under the link 'Notifications'.</p> <p>Also refer to Master Circular DBR.No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 on "Customer Service in Banks", which is available on our website www.rbi.org.in under the link 'Notifications'.</p>	Nov 05, 2019
63	What are the latest guidelines of RBI on entries in Passbook and Statement of Accounts?	Please refer to circular DBR.No.Leg.BC.76/09.07.005/16-17 dated June 22, 2017 and Master Circular DBR.No.Leg.BC.21/09.07.006/2015-16 on 'Customer Service in Banks' dated July 1, 2015. The circulars are available on our website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
64	If a customer has any grievance/complaint against a bank/branch then what shall be the course of action?	In case of grievance against a specific bank, the applicant may lodge a complaint with the concerned bank branch. If not satisfied with their reply, you may lodge a complaint with Nodal Officers / Principal Nodal Officers at Controlling Office / Head Office of the bank branch, appointed under the Banking Ombudsman Scheme, 2006, for redressal of complaint. If complaint is not redressed within one month, a complaint can be made to Banking Ombudsman, under the Banking Ombudsman Scheme, 2006. The details of the Banking Ombudsman Scheme are available on RBI's website www.rbi.org.in . The name and contact details of the Nodal Officers of the banks are available in their respective official website. You may also refer to RBI Press Release, 2018-2019/542 -The Reserve Bank introduces Internal Ombudsman Scheme, 2018 for Scheduled Commercial Banks dated September 03, 2018 (available on our website www.rbi.org.in under the link 'Press Releases').	Nov 05, 2019

65	When is a savings bank/current bank account treated as inoperative/dormant.	Please refer to Master Circular DBR.No.Leg.BC.21/09.07.006/ 2015-16 dated July 1, 2015 . on 'Customer Service in Banks' which is available on our website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
66	What are RBI guidelines regarding settlement of claims of deceased depositors.		
67	What are RBI guidelines on Nomination facility.		
68	Guidelines regarding Basic Savings Bank Deposit Account (BSBDA)/Zero balance accounts issued by RBI.	Please refer to circular DBR.Leg.BC.No 47/09.07.005/2018-19 dated June 10, 2019 which is available on our website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
69	What are RBI guidelines on ATM failed transactions.	Please refer to Master Circular DBR.No.Leg.BC.21/09.07.006/ 2015-16 dated July 1, 2015 . on 'Customer Service in Banks' which is available on our website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
70	Information about Regional Rural Banks (RRBs)	The list of all RRBs can be accessed by RBI website using the following path: www.rbi.org.in >> Home>>Consumer Education & Protection>>For common person>>useful information >>Financial agents>>Banks in India	Nov 05, 2019
71	Whether any bank can obtain revival letter/acknowledgement of debt after the loan account become NPA? Any circular/notification of RBI regarding the above matter may be also furnished.	Reserve Bank of India has not issued any specific instructions in this regard. However, please refer to Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated July 1, 2015 . The above-mentioned circular is available on website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
72	Define the meaning of NPA with rule provision to ascertain its nature.	Please refer to Master Circular - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated July 1, 2015 . This circular is available at website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
73	Provide the steps would follow to recover the amount from NPA account. Provide the steps for process for recovery of NPA loan account	As per circular DBOD. NO. BP.BC.81/21.01.040/95 dated July 21, 1995, each bank is required to have a loan recovery policy which sets down the manner of recovery of dues, targeted level of reduction (period-wise), norms for permitted sacrifice/waiver, factors to be taken into account before considering waivers, decision levels, reporting to higher authorities and monitoring of write-off/waiver cases.	Nov 05, 2019
74	I want to know that in the matter of working capital assessment, is there any guidelines/rules requiring banks to re-assess/appraise the working capital of the borrower each year.	Please refer to Master Circular on 'Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances'. The aforesaid Master Circular is available on website www.rbi.org.in under the link 'Notifications'.	Nov 05, 2019
75	List of Banks in India.	The list of Banks in India is available in public domain on the following link: https://rbi.org.in/commonman/english/scripts/banksindia.aspx	Nov 05, 2019
76	What are the guidelines and documents that are required for opening of a Universal Bank in the Private Sector?	Please refer to Guidelines for 'on tap' Licensing of Universal Banks in the Private Sector, dated August 1, 2016, as issued by RBI vide press release 2016-2017/281. The same can be accessed through the web link https://rbidocs.rbi.org.in/rdocs/Content/PDFs/GOTL01082016BB321081EF5A45A489080187CA4CA690.PDF	Nov 05, 2019

Information pertaining to Regulation (Co-operative Banking)

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
1 RIA 453/05-06 UBD	Norms for classifying borrowal accounts of Urban Co-operative Banks as NPAs?	Norms for classification of borrowal accounts as NPAs is provided in our Master Circular UBD(PCB)Cir.No.1/09.140.00/05-06 dated July 4, 2005 on Income Recognition, Asset Classification and Provisioning, which is available on our website under the title 'Notifications'	April 21, 2006
2 RIA 430/05-06 UBD	RBI guidelines on merger/ amalgamation of urban co-operative banks (UCBs)?	RBI guidelines on merger/amalgamation of UCBs are available in our circulars No.UBD(PCB)Cir.36/09.169.00/2004-05 dated February 2, 2005 , and Circular No. UBD(PCB)Cir.18/09.169.00/2005-06 dated November 22, 2005. These circulars are available on our website at http://rbi.org.in/scripts/NotificationUser.aspx	April 12, 2006
3 RIA 455/05-06 UBD/ DNBS	Whether a co-operative bank is registered under SARFAESI Act with Reserve Bank of India as a "Securitisation Company" and/or "Securitisation Creditor"? Whether such a bank can automatically become Securitisation Company/Creditor merely on it being registered as a banking company under Banking Regulation Act, 1949 with Reserve Bank of India? Whether such a bank is required to renew its Certificate every year as contemplated under SARFAESI Act? Whether the bank is required to approve a person to be appointed as "Authorised Officer"? Whether such a person is required to be registered as contemplated under SARFAESI Act?	Co-operative Banks fall within the definition of " <u>secured creditor</u> " under SARFESI Act by virtue of the definition contained in section 2(1)(c)(v) of the Act in view of the notification No. S O.105(E) dated 28th January, 2003 of the Central Government declaring "Co-operative Bank" as defined in clause (cci) of section 5 of Banking Regulation Act, 1949 to be a bank for the purposes of SARFAESI. Section 13 of SARFAESI Act, 2002, authorizes the secured creditors to enforce any security interest created in favour of it by the borrower without the intervention of the Court or Tribunal in accordance with provisions of the Act. As a co-operative bank is not a Securitisation Company, the questions regarding renewal of certificate, appointment of "Authorised Officer", application for registration, etc., would not be relevant. The query as to whether enforcement of security interest by a secured creditor is required to be registered with "Central Registry" is an issue relating to the interpretation of the provisions of the Act and it is not "information" covered under the Right to Information Act. Reserve Bank does not hold information regarding the exercise of powers by the said bank under section 13(4) of the Act. A reference is also drawn to Section 20 of the Act. Such Central Registry contemplated under the Act would not be a part of the Reserve Bank. It is also clarified that the Central Government has so far not issued any notification to set-up the Central Registry.	April 21, 2006
4 RIA 456/05-06 UBD	(i) The validity period of Co-operative Banks' pay order? (ii) Whether co-op banks have the right to withdraw or deposit the amount in customer's saving account without his permission?	(i) Bank's pay order is basically a bankers' cheque and hence valid for six months. (ii) Every bank frames saving bank rules. Deposits/withdrawals into the account (SB Account) are subject to these rules. Banks generally debit SB account with cheque book charges, account maintenance charges, etc.	April 21, 2006
5 RIA 479/05-06 UBD	List of names of scheduled urban co-op banks operating in Maharashtra state	The information is available on the website at www.rbi.org.in/scripts/sitemaps.aspx	April 27, 2006
6 RIA 22/07-08 UBD	RBI guidelines to Co-operative Banks on premature withdrawal of deposits	Paragraph 8 of the Master Circular no 1 dated July 2, 2007 (on our website at http://www.rbi.org.in/scripts/NotificationUser.aspx?Module=0&Id=3691) and a Circular UBD(PCB) 78/DC.V.(B) 92-93 dated May 26, 1993 may be referred.	April 26, 2006
3667/14-15 DCBR	Information on Loan waiver details under Agricultural Debt Waiver	Para 4 of our circular RBI/2007-2008/348 UBD.PCB.Cir.No. 50/13.05.000/07-08 dated June 2, 2008 which is available in the website of	Feb 06, 2015

	<p>and Debt Relief (ADWDR) Scheme, 2008</p> <p>Copy of rules for monitoring proper implementation of said scheme.</p> <p>List of documents bank/ Farmer need to submit to government after receiving loan waiver amount.</p> <p>Copy of rules used to take action against bank if bank failed to provide certificate of debt waiver of debt relief and also failed to take acknowledgement from farmer</p>	<p>Reserve Bank of India under the tab 'Notifications'.</p> <p>RBI has not prescribed any documents required to be submitted to government by the farmer after receiving the loan waiver amount. The responsibility of the banks under the scheme are given in the circular(s): (1) UBD.PCB.Cir.No.43/13.05.000/2007-08 dated May 23, 2008 (2) UBD.PCB.Cir.No.50/13.05.000/2007-08 dated June 2, 2008.</p> <p>The circulars are available in the website of Reserve Bank of India under the tab 'Notifications'.</p> <p>Please refer to our circular RBI/ 2012-13/ 381 UBD.BPD.PCB.Cir.No.31/13.05.000/2012-13 dated January 15, 2013 which is available in the website of Reserve Bank of India under the tab 'Notifications'.</p>	
4104/2014-15 DCBR	<p>Which delegated authority from Reserve Bank of India has power to cancel the license of the Bank? Please provide us the Name and Address of such authority.</p> <p>Guidelines as to under which circumstances, a Bank's banking license can be cancelled.</p>	<p>The Executive Director in charge of Department of Co-operative Bank Regulation (DCBR) of Reserve Bank of India has power to cancel the license of the Co-operative Bank. The Address is as under:</p> <p>The Executive Director, Department of Co-operative Bank Regulation, Reserve Bank of India, 17th Floor, Central Office Building, Shahid Bhagat Singh Road, Fort, Mumbai-400001.</p> <p>As per Section 22 (4) of the B. R. Act, 1949 (As Applicable to Co-operative Societies (AACS)), The Reserve Bank may cancel a licence granted to a co-operative bank:</p> <p>(i) if the co-operative bank ceases to carry on banking business in India; or</p> <p>(ii) if the co-operative bank at any time fails to comply with any of the conditions imposed upon it under sub-section (1) of the Section 22 of the B.R. Act, 1949 (AACS); or</p> <p>iii) if at any time, any of the conditions referred to in sub-section (3) of the Section 22 of the B.R. Act, 1949 (AACS) is not fulfilled.</p> <p>Provided that before cancelling a license under clause (ii) or clause (iii) of sub-section 4 of Section 22(4) of the B.R. Act, 1949 (AACS) on the ground that the co-operative bank has failed to comply with or has failed to fulfill any of the conditions referred to therein, the Reserve Bank, unless it is of opinion that the delay will be prejudicial to the interests of the co-operative bank's depositors or the public, shall grant to the co-operative bank on such terms as it may specify, an opportunity of taking the necessary steps for complying with or fulfilling such condition.</p>	March 3, 2015
4129/2014-15 DCBR	<p>On which amount KYC is compulsory?</p>	<p>KYC Procedures are carried out on all customers of a bank. The guidelines/instructions issued to Urban Cooperative Banks and DCCBs/ StCBs on Know Your Customer (KYC) Norms/ Anti-Money Laundering (AML) Standards/ Combating of Financing of Terrorism (CFT) / Obligation of Banks under Prevention of Money Laundering Act (PMLA), 2002 upto July 1, 2014 have been consolidated in the Master Circular dated</p>	March 11, 2015

		<p>UBD.BPD.(PCB).MC.No.16/12.05.001/2013-14 dated July 1, 2014 & RPCD.RRB.RCB.AML.BC.No.02/07.51.018/014-15 dated July 1, 2014. Instructions issued subsequently are available in Circulars UBD.BPD.(PCB).Cir.No.2/14.01.062/2014-15 dated July 2, 2014, RPCD.RRB.RCB.AML.BC.No.12/07.51.018 /2014-15 dated July 3, 2014, RPCD.RRB.RCB.AML.BC.No.14/07.51.018/2014-15 dated July 21, 2014, UBD.BPD.(PCB).Cir.No.5/14.01.062/2014-15 dated August 5 2014, RPCD.RRB.RCB.AML.BC.No.31/07.51.018/2014-15 dated September 9, 2014, RPCD.RRB.RCB.AML.No.2797/07.51.018/2014-15 dated September 9, 2014, UBD.BPD.(PCB).Cir.No.15/14.01.062/2014-15 dated September 16, 2014, UBD.BPD.(PCB).Cir.No.16/14.01.062/2014-15 dated September 16, 2014, UBD.BPD.(PCB).Cir.No.22/14.01.062/2014-15 dated October 22, 2014, UBD.BPD.(PCB).Cir.No.23/14.01.062/2014-15 dated October 22, 2014, RPCD.RRB.RCB.AML.BC.No.39/07.51.018 /2014-15 October 31, 2014 and RPCD.RRB.RCB.AML.No.4424/07.51.018/2014-15 dated October 31, 2014.</p> <p>All circulars are available on our website www.rbi.org.in under the link 'notifications'.</p>	
60495/2015 5 DCBR	I had account with Co-operative Schedule Bank saving account and current account. They are charging Rs 300/- for cheque return charges, which is too high as compared to Nationalised bank. I had inquired few nationalized bank they are charging lesser than Rs 300.Whether Co-operative banks are authorized to charge any amount as cheque return charges. Whether policy related to charges is different for nationalized bank and cooperative banks.	Please refer to Para 22.1 of Master Circular UBD.BPD.(PCB).MC.No.10/12.05.001/2014 -15 dated July 1, 2014 on Customer Service for Primary Urban Cooperative Banks in this regard. All UCBs have the freedom to prescribe service charges with the approval of their Boards. However, while fixing service charges, for various types of services like charges for cheque collection, etc., UCBs are advised that they should ensure that they are reasonable and are not out of line with the average cost of providing these services. UCBs should ensure that customers with low volume of activities are not penalized.	April 29, 2015
00830/2015 5 DCBR	How will calculate Current A/c interest during 35A Sec B.R act 1949 (AACS) imposes to any Urban Co-operative bank should and also to Saving A/c, Fixed deposit, Loans, Gold Loan, Vehicle etc.	The information sought is available in our Master Circular UBD.BPD.(PCB).MC.No.11/13.01.000/2014-15 dated July 1, 2014 on Interest Rates on Rupee Deposits – Primary (Urban) Co-operative Banks and Master Circular UBD.BPD.(PCB).MC.No.5/13.05.000/2014-15 dated July 1, 2014 on Management of Advances – UCBs which are available on our website www.rbi.org.in under the link 'notifications'. These instructions are also applicable to banks placed under Directions in terms of section 35 A of Banking Regulation Act, 1949 subject to the terms and conditions mentioned in the Direction imposed.	May 07, 2015
01657/2015 5 DCBR	Can Co-operative Bank charge Interest on Interest?	Please see the Master Circular on Management of Advances UBD.BPD.(PCB) MC No.5/13.05.000/2014-15 dated July 01, 2014 Circulars on interest rates on loans and advances issued	June 30, 2015

		<p>to State/Central Co-operative Banks are as follows:</p> <p>i) RPCD.CO.RF.BC.No.93/07.38.01/2006-07 dated May 16, 2007</p> <p>ii) RPCD.CO.RF.BC.No.78/07.38.01/2008-09 dated December 19, 2008</p> <p>iii) RPCD.CO.RF.BC.No.29/07.38.01/2010-11 dated November 19, 2010</p> <p>The above Circulars are also available on our website https://rbi.org.in under 'Notifications'.</p>	
02297/1 2015 DCBR	Information about NPA and defaulter Rules and Regulations adopted by RBI for Cooperative Banks under state governments.	Please refer to the Master Circular on Income Recognition, Asset Classification, Provisioning and other related matters - UCBs dated July 01, 2015 consolidating the instructions issued to Urban Cooperative Banks regarding Non Performing Assets and other related matters. The Master Circular is available on the website under link https://rbi.org.in/Scripts/BS_ViewMasterCirculardetails.aspx	August 6, 2015
62275/201 5 DCBR	Please provide detailed information about all the prerequisites and compliances to be fulfilled by an Urban Co-operative Bank for setting up an Off-site ATM.	The criteria for setting up Off-site ATM by an Urban Co-operative Bank has been prescribed vide RBI circular – UBD.CO.LS.(PCB).Cir.No.1/07.01.000/2014-15 dated July 2, 2014 . The above Circular is available on our website https://rbi.org.in under 'Notifications'.	October 29, 2015
03717/1 2015 DCBR	आपके दिशा निर्देशन में कौन कौन से बैंक कार्य करते हैं उनके नाम बताइये ?	सहकारी बैंक विनियमन विभाग सहकारी बैंकों के बैंक संबंधित कार्य को विनियमित करता है। सहकारी बैंकों की सूची हमारे वेबसाइट पर उपलब्ध है, जो कि निम्नलिखित लिंक से प्राप्त की जा सकती है : www.rbi.org.in → Consumer Education & Protection → For Common Person Useful Information → Financial Agents → Banks in India	November 20, 2015
50427/1 2016 DCBR	We understand from the newspaper few Scheduled Coop. Banks are making losses. We have several Fixed Deposits & Bank accounts in these banks. With the growing concern around the economy of the country, we would like to know as per RBI Guidelines & rule, if the investors of FDR in the above banks, is fully secured and protected. (Money will be returned on time). Is this refund of the money guaranteed from Government, if the bank goes bankrupt Whether actual amount will be paid as per maturity value on due dates. Please let us know the detailed status for a Fixed Deposit Investor.	Each depositor in a bank is insured under DICGC Act 1961 upto a maximum of ₹1,00,000 (Rupees One Lakh) for both principal and interest amount held by him in the same right and same capacity and at the time of liquidation/cancellation of any Bank, DICGC settles the claim up to maximum Rs.1,00,000/- (Rupees One lakh only).	March 01, 2016
02794/1 DCBS	Total NPA of all banks under your control from time balance on your record, till 30th June	The information on total NPAs of all Urban Co-operative Banks is available on RBI website https://www.rbi.org.in/ under Publications → Annual → Trend and Progress of Banking in India.	September 24, 2015

	<p>2015.</p> <p>Give separate details of all PSU, Private Sector and Cooperative Banks details separately and year wise pending of NPA on your record till 30th June, 2015.</p> <p>Any action taken against any directors or top officials of bank in recovery negligence of NPA and how much amount recovered.</p> <p>Any action taken against bank's Directors or top officials adopted false procedure to give loans to big corporate which ends to NPA.</p>	<p>The information sought in respect of Urban Co-operative Banks is exempted under Section 8(1) (a) of the Right to Information Act, 2005.</p> <p>Action taken against the management of the bank including the Board of Directors (BoD) for any act of omission or commission comes within the purview of RCS/CRCS in case of Uni-state and Multi state UCBs, respectively.</p> <p>Action taken against the management of the bank including the Board of Directors (BoD) for any act of omission or commission comes within the purview of RCS/CRCS in case of Uni-state and Multi state UCBs, respectively.</p>	
03219 DCBS	<p>Postal address of Central Office / Head Office / Registered Office of all Public Sector Bank and Private Banks including Co-operative Banks which are controlled by Reserve Bank of India.</p>	<p>Regional Office-wise lists of all Scheduled and Non-Scheduled Urban Co-operative Banks which are currently in operation, with their Head Office addresses, are available on RBI website www.rbi.org.in at:</p> <p>Scheduled Urban Co-op. Banks https://rbidocs.rbi.org.in/rdocs/Content/pdfs/schedulecoop.pdf</p> <p>Non-Scheduled Urban Co-op. Banks https://rbidocs.rbi.org.in/rdocs/Content/pdfs/nonschedulecoop.pdf</p> <p>(Path: Home Page → Consumer Education and Protection → For Common Person → Useful Information → Financial Agents → Banks in India → Co-operative Banks-Scheduled Urban Co-operative Banks and Non-Scheduled Urban Co-operative Banks)</p>	October 12, 2015
62999 DCBS	<p>Kindly provide information with file notings on the procedure for appointment inspectors for inspection to be carried on banking entities. Kindly provide list of the inspectors available with RBI.</p>	<p>Inspecting officers are not appointed. Officers posted in DCBS (Regional Offices and Central Office) are deputed for carrying out the inspection. As such it is not an appointment but assignment of a task.</p> <p>There is no separate list of inspecting officers as any officer from Assistant Manager to General Manager may be assigned with the said task.</p>	January 15, 2016
01856 DCBS	<p>At present what is the total outstanding amount of NPAs, Nationalised, Private and Co-operative Banks?</p>	<p>Information pertaining to Urban Cooperative Bank is available on the RBI website. Applicant can access the said information at: http://dbie.rbi.org.in/DBIE/dbie.rbi?site=publications</p> <p>followed by path: Primary (Urban) Co-operative Banks' Outlook > 2014-15 > Data Tables > Table 7 - Non-Performing Assets of UCBs</p>	May 23, 2016
03161/1 DCBR	<p>What are pre closure charges on all loan taken in bank, NBFC and Co-operative banks?</p> <p>Need specific</p>	<p>Reserve Bank of India has not prescribed any pre-closure charges on loans, including mortgage loans for co-operative banks. However, we have issued guidelines vide circulars UBD.BPD.(PCB)CIR No.41/12.05.001/2011-12 dated June 26, 2012 and UBD.CO.BPD.PCB.Cir.No.64/12.05.001/2013-14 dated May 26, 2014 prohibiting urban co-operative</p>	August 12, 2016

	<p>information all types of loan accounts were pre closure charges are levied.</p> <p>Need specific guidelines of pre closure charges on mortgage loans.</p>	<p>banks from levying foreclosure charges/ pre-payment penalties on all floating rate home loans and floating rate term loans sanctioned to individual borrowers respectively.</p> <p>In this regard, please refer to following circulars issued by Reserve Bank of India to State/Central Cooperative Banks</p> <ol style="list-style-type: none"> RPCD.CO.RF.BC.No.78/07.38.01/2008-09 dated December 19, 2008. RPCD.CO.RF.BC.No.29/07.38.01/2010-11 dated November 19, 2010. RPCD.CO.RCBD.BC.No.84/03.03.01/2011-12 dated June 15, 2012. RPCD.CO.RCBD.BC.No.102/07.51.013/2013-14 dated May 27, 2014. <p>The above mentioned circulars are available on our website www.rbi.org.in under 'Notifications'.</p>	
03184/DCBR	<p>खाता Fixed Deposit पर Auto renewal का नियम कब से लागु हुआ है ।</p>	<p>भारतीय रिजर्व बैंक ने प्राथमिक (शहरी) सहकारी बैंकों को 'सावधि जमा के स्वतः नवीनीकरण' पर कोई निर्देश जारी नहीं किए हैं । तथापि, आप हमारे दिनांक 01 जुलाई 2015 के जमा खाता रखना – प्राथमिक (शहरी) सहकारी बैंक पर मास्टर परिपत्र डीसीबीआर. बीपीडी (पीसीबी) एमसी. सं.6/13.01.000/2015-16 और दिनांक 12 मई 2016 के सहकारी बैंक - जमाराशियों पर ब्याज दरें पर मास्टर निदेश DCBR. Dir. No. 1/13.01.000/2015-16, जो कि हमारे वेबसाइट www.rbi.org.in ("अधिसूचनाएं" तहत) पर उपलब्ध हैं, का संदर्भ ले सकते हैं ।</p>	August 16, 2016
52190/DCBR	<p>RBI Norms for final payment of without nominee</p>	<p>Regarding Reserve Bank of India instructions to cooperative banks on settlement of claims in respect of accounts without the survivor/nominee clause, please refer to Para 6.3 of our Master Circular DCBR.CO.BPD.(PCB).MC. No. 6/13.01.001/2015-16 dated July 1, 2015 on Maintenance of Deposit Accounts.</p> <p>The above mentioned Master Circular can be downloaded from our website www.rbi.org.in under the link 'Notifications'→ Master Circulars→ Co-operative Banking.</p>	August 29, 2016
51761/1 DCBS	<p>Annual credit and deposit growth of banks in India from FY 1947/48 till FY 2015/16</p>	<p>Information on credit and deposit of cooperative banks can be accessed from "Report on trend and progress of banking in India" on RBI website. Link for the same is given below.</p> <p>https://rbi.org.in/Scripts/AnnualPublications.aspx?head=Trend and Progress of Banking in India</p>	July 21, 2016
03550/DCBS	<p>Though Co-operative Bank's are governed by RBI, but why it is not covered under RTI Act. We had approached RBI regarding this matter, but it had shown its inability to set RTI Act should prevail on this Bank. After all why so?</p>	<p>The Cooperative banks are established under Co-operative Act of the respective states or Multi-state Cooperative Societies Act and not under any Parliamentary Statute. Therefore, they are not 'public authority' as defined under section 2 (h) of the Right to Information Act, 2005.</p>	September 07, 2016
52502/DCBS	<p>In case of Negligence, Fraud from bank who should be held responsible, the employee of the bank or the employers. Please</p>	<p>In terms of Reserve Bank of India's circular DBS.CO.CFMC.BC.No.1/23.04.001/2016-17 dated July 01, 2016, the bank is required to conduct enquiry to fix staff accountability and take action as per the enquiry report. The circular is available on Reserve Bank of India's website www.rbi.org.in. Under "Notifications" –</p>	September 28, 2016

	provide the circular for the same.	Master Directions on frauds.	
04749/1 DCBR	Whether RBI has issued any Circulars /orders/ guidelines regarding the banks/financial institutions charging foreclosure charges (here, the term "foreclosure charges" means the charges that a bank or financial institutions charges/collects if a borrower repays the loan before the expiry of its term) ?	<p>With regard to foreclosure charges for Urban Cooperative Banks, you may please refer to our Circulars UBD.BPD. (PCB)CIR. NO. 41/12.05.001/2011-12 dated June 26, 2012 and UBD.CO.BPD. PCB.No.64/12.05.001/2013-14 dated May 26, 2014.</p> <p>With regard to foreclosure charges for State and Central Cooperative Banks, you may please refer to Circulars RPCD. CO.RCBD.RRB.BC. No.102/07.51.013/2013-14 dated May 27, 2014 and RPCD. CO. RCB. BC. No. 84/03.03.01/ 2011-12 dated June 15, 2012</p> <p>The above circulars are available on our website under the link https://www.rbi.org.in/Scripts/NotificationUser.aspx</p>	December 16, 2016
03759 DCBR	What are the terms and instructions issued by RBI for (pay order) clearing in cooperative bank and customers? Give details	<p>You may refer to the following circulars issued to Cooperative Banks:</p> <ol style="list-style-type: none"> RPCD.Co.RCBD.BC.No.34/07.38.03/2011-12 dated November 24, 2011. RPCD.Co.RCB.BC.No.36/07.51.010/2014-15 dated October 22, 2014 of Para No. 10.1.3 and 10.2 on Customer Service DCBR.CO.BPD. (PCB) MC. No.15 /12.05.001/2015-16 dated July 01, 2015 & Para 25 (Annex IV) <p>The above Circulars are available on Reserve Bank of India's website www.rbi.org.in under "Notifications".</p>	October 03, 2016
05333/ DCBR	<p>What are the guidelines and rules issued to cooperative banks regarding recording of inheritor (nomination) in case of Fixed Deposit by a senior citizen.</p> <p>What are the guidelines and rules issued to cooperative banks regarding payment of Fixed Deposits to the inheritor (nominee) of the deceased depositor?</p>	<p>Our guidelines on Nomination Facility issued to Urban Cooperative Banks are available in para 4 of Master Circular DCBR. BPD. (PCB). MC.No:6/13.01.000/2015-16 dated July 1, 2015 on Maintenance of Deposit Accounts- Primary (Urban) Co-operative Banks. You may please refer to our following circulars issued to State/Central Co-operative Banks (StCB/DCCB) in this regard</p> <ol style="list-style-type: none"> RPCD.CO.RF.BC.No.12/07.38.01/2005-06 dated July 12, 2005 RPCD.CO.RF.BC.No.70/07.38.01/2006-07 dated April 12, 2007 RPCD.CO.RF.BC.No.96/07.38.01/2008-09 dated April 13, 2009 RPCD.CO.RCB.BC.No.53/07.51.010/2012-13 dated December 24, 2012. <p>The above mentioned circulars are available on our website www.rbi.org.in under the link 'Notifications'.</p>	January 12, 2017
05177 DCBR	KYC के पूरा न होने पर बैंक खाता धारक के विरुद्ध किस प्रकार कार्यवाही करते हुए खाता बंद/फ्रीज़ कर सकता है की जानकारी। क्या बैंक बिना सूचना के खाता बंद या फ्रीज़ कर सकता है की जानकारी।	<p>इस विषय में कृपया हमारी वेबसाइट पर जारी केवाईसी के मास्टर निदेश सं. DBR.AML.BC. No.81/14.01.001/2015-16 दिनांक फरवरी 25, 2016 का संदर्भ लें, जिसमें बिन्दु संख्या 39 पर बैंको द्वारा खाते को फ्रीज़/बंद करने के बारे में निदेश दिये गए हैं। उपर्युक्त परिपत्र भारतीय रिजर्व बैंक के वेबसाइट www.rbi.org.in पर के "अधिसूचना" लिंक के तहत उपलब्ध है।</p>	January 09, 2017
01346/ DCBS	Can a Multi-State Co-operative Society operate as Co-operative, Schedule Bank under the acts of Multi-State Co-operative Society?	A Multi-State Co-operative Society can operate as a Co-operative Scheduled Bank only when licensed by Reserve Bank of India and included in Second Schedule of Reserve Bank of India Act, 1934.	March 23, 2017

Information pertaining to Regulation (Non-Banking)

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
3	The Non-Banking Financial Companies are lending cash against gold deposits and collecting interest against the loan amount. How much percentage of the cost of the gold deposited can be given as loan and what shall be the interest to be collected against the loan according to the Reserve Bank of India's specifications.	<p>In terms of extant instructions, Non-Banking Financial Companies (NBFCs) are required to maintain a Loan-to-Value (LTV) ratio not exceeding 75 percent for loans granted against the collateral of gold jewellery.</p> <p>The interest rates charged by NBFCs are governed by the terms and conditions of the loan agreement entered into by the borrower and the NBFC. The Reserve Bank has not specified any interest rate that can be charged by any NBFC. However, in order to ensure transparency in such matters, the NBFCs have been advised by the Reserve Bank to adopt a Fair Practice Code with the approval of their Boards. They are also advised to lay out appropriate internal principles and procedures in determining interest rates and other charges. The latest circular issued to NBFCs on Fair Practices Code is Master Circular DNBS (PD) CC No. 340/03.10.042/2013-14 dated July 1, 2013 which is available on our website www.rbi.org.in > sitemap > Master Circulars – Fair Practice Code. http://rbi.org.in/scripts/BS_ViewMasterCirculardetails.aspx</p>	April 10, 2014
RIA No4357/ 2013-14	1. Kindly inform me about the maximum rate of interest that can be charged by a Non-Banking Financial Company in regard to loans lent to loanees/borrowers against the security of Gold Ornaments.	<p>The Reserve Bank has not prescribed any ceiling on interest rate that can be charged by an NBFC. The interest rate chargeable, on all loans including loans against Gold Ornaments, is governed by the terms and conditions of the loan agreement entered into between the borrower and the NBFC. However, in order to ensure transparency in such matters, the NBFCs have been advised by the Reserve Bank to adopt a Fair Practices Code (FPC) with the approval of their Boards. The latest circular issued to NBFCs on FPC is Master Circular DNBS (PD) CC No. 340/03.10.042/2013-14 dated July 1, 2013 which is available on our website www.rbi.org.in > sitemap > Master Circulars – Fair Practice Code</p> <p>Available at the link: http://rbi.org.in/scripts/BS_ViewMasterCirculardetails.aspx</p>	February 25, 2014
	2. Kindly furnish me the prevailing rules, regulations, norms, notifications, orders etc. pertaining to the charge of interest on loans lent by Non-Banking Financial Companies as against security of Gold Ornaments.	<p>Instructions in regard to rate of interest chargeable on all types of loans including loans against security of Gold Ornaments are consolidated in our Master Circular on the Fair Practices Code referred to above.</p>	
	3. Kindly inform me as to the applicability of the AP Pawn Brokers Act, 2002 to the (Act No. 6 of 2002, passed by the Andhra Pradesh Legislature & came into force with effect from 15.10.2003) in regard to the loans and advances lent by Non-Banking Financial Companies to the public at large against the security of Gold/gold ornaments.	<p>All loans, including loans against the security of Gold/gold ornaments, granted by NBFCs, registered with the Reserve Bank of India under Section 45-IA of the RBI Act, 1934, are governed by the provisions of the said Act and the guidelines issued in this regard by the Reserve Bank.</p>	
	4. Kindly inform me the prevailing rules, regulations,	<p>Our guidelines with regard to auction of jewellery, in the event of non-repayment of loans, are available in Para C</p>	

	<p>norms, guidelines, notifications etc. in regard to auctioning of securities by Non-Banking Financial Companies in the event of failure of the loanees to repay the borrowed amount.</p>	<p>of our above referred circular, read with para V of our circular DNBS.CC.PD.No.356 / 03.10.01/ 2013-14 September 16, 2013 on Lending Against Security of Single Product – Gold Jewellery, which is available on our website www.rbi.org.in > Sitemap > NBFC List > NBFC Notifications.</p> <p>Available at the link: (http://rbidocs.rbi.org.in/rdocs/Notification/PDFs/CCN356160913L.pdf)</p>	
	<p>5. Kindly inform me the prevailing rules and regulations in regard to maximum and minimum duration for which loans can be granted by Non-Banking Financial companies against the security of Gold ornaments and the periodicity of compounding of interest.</p>	<p>The Reserve Bank has not prescribed maximum and minimum duration of loans and the periodicity for compounding of interest on loans granted by NBFC against any kind of security including Gold ornaments. The Non-banking Financial Companies have discretion to determine the duration and the periodicity of compounding of interest on the loans granted. However, the rate of interest disclosed should be annualised rate so that the borrower is aware of the exact rate that would be charged to the account.</p>	
<p>4080/13-14 DNBS</p>	<p>Which of the Foreign or Indian, Private banks, NBFC, Financial Institute and the Banks/ NBFC and here quoted Bank or NBFC can charge compound interest (cumulative interest)? If they can charge cumulative interest then RBI or which of its Department or Department of Non-Banking Supervision (DNBS) or which Authority has been permitted to charge this? Particularly which Bank / NBFC can charge cumulative interest and express in detail the permission given to them?</p> <p>(1) Citi Financial Consumer Finance India Ltd. called as "Citi Financial", (2) HDFC Bank Ltd., (3) Kotak Mahindra Bank Ltd., (4) Kotak Mahindra Prime Ltd., (5) Reliance Capital Ltd., (6) Barclays Bank Ltd., (7) ICICI Bank Ltd., (8) India Bulls.</p>	<p>Non-Banking Financial Companies (NBFC) are registered with the Reserve Bank under Section 45 IA of the RBI Act, 1934. The Reserve Bank has not prescribed any specific interest rate that should be charged by NBFCs or "cumulative interest". The interest rates charged by NBFCs are governed by the terms and conditions of the loan agreement entered into between the borrower and the NBFC. Further, our Master Circular on this subject (Fair Practices Code) states that "The NBFCs should convey in writing to the borrower in the vernacular language as understood by the borrower by means of sanction letter or otherwise, amount of loan sanctioned along with the terms and conditions including annualised rate of interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on its record."</p> <p>In order to ensure transparency in such matters, NBFCs have been advised by the Reserve Bank to adopt a Fair Practices Code with the approval of their Boards. The latest circular issued to NBFCs on Fair Practices Code is Master Circular DNBS (PD) CC No. 340/03.10.042/2013-14 dated July 1, 2013 which is available on our website www.rbi.org.in > sitemap > Master Circulars – Fair Practice Code at the link http://rbi.org.in/scripts/BS_ViewMasterCircularDetails.aspx?did=333</p> <p>The Department of Non-Banking Supervision regulates and supervises the Non-Banking Financial Companies and has issued the above guidelines to them.</p>	<p>February 24, 2014</p>
<p>1 RIA 433/05-06 DNBS</p>	<p>Is it permissible for a non-banking financial company (NBFC) to carry on business without registering with the Reserve Bank of India? If not, and if a NBFC carries on such business, what action would be taken against such a company?</p>	<p>As per Section 45 IA of the Reserve Bank of India Act, 1934, no NBFC shall commence or carry on the business of non-banking financial institution (NBFI) without obtaining certificate of registration (CoR) from the Reserve Bank of India. Business activities to be carried on by such NBFCs are provided under Section 45 I(c) of the RBI Act, 1934. The Reserve Bank of India may take appropriate action against any person (NBFC) contravening the provisions of RBI Act, 1934 and the Directions issued there under.</p>	<p>March 28, 2006</p>
<p>2 RIA 461/05-06 DNBS</p>	<p>What are the businesses that a company which is registered as a Residuary Non-Banking Company (RNBC) with RBI can undertake?</p>	<p>A company registered as a RNBC is defined as a non-banking institution, in terms of the Residuary Non-Banking Companies (Reserve Bank) Directions, 1987. RNBCs are companies which receive any deposit under any scheme or arrangement, by whatever name called, in one lumpsum or in installment by way of contributions or subscriptions or by sale of units or certificates or other instruments, or in any other manner and which, according to the definitions contained in the Non-</p>	<p>April 25, 2006</p>

		<p>Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998, or as the case may be, the Miscellaneous Non-Banking Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1977, is not</p> <ol style="list-style-type: none"> 1. an equipment leasing company 2. a hire purchase finance company 3. a housing finance company 4. an insurance company 5. an investment company 6. a loan company 7. a mutual benefit company 8. miscellaneous non-banking company, and 9. a mutual benefit company. 	
3 RIA 472, 473/2005- 06 DNBS	Does law permit a NBFC governed by RBI rules to disburse loan amt by cash/ through bearer cheque	The mode of disbursal of loan amounts by NBFCs is not governed by RBI regulations. As regards the business practices of NBFCs, these are matters of contract between the NBFC and the borrower and therefore the loan transaction between the borrower and NBFC is regulated by the terms and conditions of the contract. Any grievances in this regard can be raised before the appropriate courts (both civil and criminal) including the local Consumer Forums, as you may deem fit. We may also add that no guidelines have been issued by Reserve Bank relating to vehicle financing by NBFCs.	April 25, 2006
4 RIA 182, /2007-08 DNBS	Rules and Regulations to form a Banking and Non Banking Financial Organizations	<p>As far as Non – Banking Financial companies (NBFC) are concerned, as per Section 45 – IA (1) of Reserve Bank of India Act, 1934, no NBFC shall commence or carry on business of a non – banking financial institution without</p> <p>–</p> <p>(a) Obtaining a certificate of registration; and</p> <p>(b) Having the net owned fund (NOF) of rupees twenty - five lakh or such other amount, not exceeding rupees two hundred lakh.</p> <p>Currently, an NBFC requires NOF of Rs 200 lakh to be eligible for registration as a non banking financial institution and you may refer to RBI's website, www.rbi.org.in (go to Sitemap>NBFC list>Forms/returns) for other details and specimen application form for certificate of registration to commence / carry on the business of a non- banking financial institution by a company and the requirements to be complied with and documents to be submitted to RBI by NBFCs for obtaining Certificate of Registration from RBI.</p> <p>3. As regards query about licensing of new bank, at present RBI is not considering any request for opening of new banks in the private sector. As and when RBI considers it necessary to invite applications for opening of new banks in the private sector, a public announcement indicating the detailed norms for setting up a bank will be made. The same will also be made available on the RBI website www.rbi.org.in</p> <p>4. Banks are regulated by Reserve Bank of India under provisions of the Banking Regulation Act, 1949 and Reserve Bank of India act, 1934.</p>	August 21, 2007.
5 RIA 1648, /2007-08 DNBS	"Does the money lending business under hire purchase require registration / permission from RBI; if yes under what provision of law?"	Granting of License/ permission for money lending activity is under the jurisdiction of concerned State Governments. In case any non-banking financial activity (e.g. hire purchase and leasing) is to be undertaken, such activity cannot be commenced or carried on without a Certificate of Registration from RBI as per Section 45 IA of RBI Act, 1934.	April 9, 2008

2673/13-14 DNBS	Are Non-Banking Finance Companies (NBFC) in India allowed to give loans to NPA accounts of nationalized and private banks?	NBFCs lend based on their own credit appraisal mechanism.	Dec 11, 2013
	Whether they are regulated to a point of Rate of Interest charged by them? Or they can charge whatsoever they would like to under the guidelines of honorable RBI?	Rate of Interest on loans is a contractual obligation between NBFC and borrower. RBI has not issued any guidelines in this regard. However, the Board of each NBFC has to adopt an interest rate model taking into account relevant factors such as cost of funds, margin and risk premium, etc and determine the rate of interest to be charged for loans and advances. NBFC cannot charge interest that are seen to be excessive. The rate of interest should be annualized rates so that the borrower is aware of the exact rates that would be charged to the account. Further, the rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers has to be disclosed by the NBFC to the borrower or customer in the application form and communicated explicitly in the sanction letter. In addition, the Board of the NBFC has to adopt Fair Practice Code issued by the Bank vide Master Circular DNBS(PD) CC No. 340 / 03.10.042/ 2013-14 dated July 1, 2013 which deals, inter alia, with transparency in interest rates charged to the borrower.	
	If a NBFC is charging any amount of ROI to any client then can a complaint can be made, if yes to whom?	Grievances can be addressed to the Grievances Redressal Officer of the company. In case the NBFC does not respond, the matter can be taken up with the concerned Regional Office of the Department in whose jurisdiction the company is registered.	

Information pertaining to Statistics and Information Management

S. No	Query	Reply
1	The list of commercial bank branches/ offices functioning in India.	List of all the commercial bank branches/offices functioning in India, having details like bank name, branch name, state, district, center, address, population group classification, Open date, License No, License date etc., are available on the Reserve Bank of India (RBI) CIMS website (https://data.rbi.org.in/) under the link 'Banking Outlet'. You may search/download as per your requirement. For the terms/definitions, please refer to the 'Notes on Tables' on Central Information System for Banking Infrastructure (CISBI) portal available at the above-mentioned link.
2	Number of functioning branches/ offices of commercial banks in India, as at end-quarter – as per region/ state/ district/ population group/ population tier/ bank group/ bank.	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link- Quarterly: - https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Bank Branch Statistics -> Quarterly -> Functioning Offices
3	Number of branches/ offices opened by commercial banks in India – as per region/ state/ district/ population group/ bank group/ bank.	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link- Annual / Quarterly: - https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Bank Branch Statistics -> Quarterly / Annual -> Offices Opened during Quarter / Offices Opened during Year

S. No	Query	Reply
4	Number of branches/ offices closed by commercial banks in India – as per region/ state/ district/ population group/ bank group/ bank.	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link- <u>Annual / Quarterly: -</u> https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Bank Branch Statistics -> Quarterly / Annual -> Offices Closed during Quarter / Offices Closed during Year
5	Information on (a) number of credit accounts and the amount of outstanding credit with scheduled commercial banks (SCBs) as per bank group/ population group/ state/ occupation/ size of credit limit/ interest rate range/ type of account/ organization; (b) outstanding credit of small borrower accounts of SCBs.	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link- <u>Annual: -</u> https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Basic Statistical Return (BSR)-1 - (Annual) - Credit by SCBs (including Regional Rural Banks) <u>Quarterly: -</u> https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Basic Statistical Return (BSR)-1 - (Quarterly) - Outstanding Credit of Scheduled Commercial Banks (excluding Regional Rural Banks)
6	Information on (a) number of deposits accounts and the amount of deposits outstanding with scheduled commercial banks (SCBs) – as per ownership of deposits and population group/ bank group/ state/ UT/ district, age-wise distribution of individual depositors; (b) deposits with SCBs as per type of deposits, maturity pattern of term deposits; (c) distribution of term deposits of SCBs as per interest rate range/ size of deposits and broad ownership category.	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link- <u>Annual: -</u> https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Basic Statistical Return (BSR)-2 - Deposits with SCBs (including Regional Rural Banks) <u>Quarterly: -</u> https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Basic Statistical Return (BSR)-2 - Deposits with SCBs (excluding Regional Rural Banks) -> BSR2 Quarterly (Deposit)
7	Number of employees of the scheduled commercial banks as per - bank group/ population group/ state/ employee category.	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link- <u>Annual: -</u> https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Basic Statistical Return (BSR)-2 - Deposits with SCBs -> Basic Statistical Return (BSR)-2 - Deposits with SCBs -> Section 4: Employee Distribution <u>Quarterly: -</u> https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Basic Statistical Return (BSR)-2 - Deposits with SCBs (excluding RRB's) -> BSR2 Quarterly (Deposit) -> Section 4: Employee Distribution
8	Number of employees of the scheduled commercial banks as per bank and/or category.	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link- <u>Annual: -</u> https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Statistical Tables Relating to Banks In India -> Tables Based On Annual Accounts -> Table No. 12 (Bank-wise and Category-wise Employees of Scheduled Commercial Banks)
9	Information on (a) aggregate deposits and bank credit with SCBs (annual and quarterly) – as per state/ district/ center;	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link-

S. No	Query	Reply
	(b) type of deposits of SCBs as per state/district.	Annual: - https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Spatial Distribution of Deposits And Credit (Annual) -> Spatial Distribution of Deposits and Credit Quarterly: - https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Spatial Distribution of Deposits and Credit (Quarterly) -> Spatial Distribution of Deposits and Credit
10	Information on (i) liabilities and assets of SCBs; (ii) earnings and expenses of SCBs; (iii) bank-wise capital adequacy ratios (CRAR) of SCBs; (iv) provisions and contingencies of SCBs; (v) contingent liabilities of SCBs; (vi) gross non-performing assets (GNPAs), net non-performing assets (NNPA), write-offs, addition/ reduction in GNPAs; (vii) appropriation of Profit of SCBs; (viii) ratio of SCBs like cash deposit ratio, credit deposit ratio, investment deposit ratio, capital adequacy ratio, net NPA to net advances etc.	Requested information are available on the Reserve Bank of India (RBI) website may be accessed at the below mentioned link- Annual: - https://www.rbi.org.in -> Statistics -> Database on Indian Economy -> Publication -> Time-Series Publications -> Statistical Tables Relating to Banks in India -> Tables Based On Annual Accounts

Information pertaining to Supervision

RIA No	Information Sought	Reply given/ Information provided	Date of Reply
4698/2013-14	1. What is purpose of categorization of CA firms for Branch Statutory Audits of banks	The purpose of categorization of CA firms for Branch Statutory Audits of banks is to enable the banks to allot the branches to the extent possible, to the audit firms taking into consideration their category and audit experience in such a way that larger branches are audited by bigger/experienced audit firms.	March 11, 2014
	2. What are the Ranges of Advances to particular category of CA firms for allotment of Branch Statutory Audits	No range of advances to particular category of CA firms for allotment of Branch Statutory Audits has been prescribed by RBI.	
	3. What is Unique Code Number	Unique Code Number is allotted by the Institute of Chartered Accountants of India to audit firms. Since The Institute of Chartered Accountants is a public authority as defined in section 2(h) of the Right to information Act 2005, you may consider approaching them for the required information.	
	4. What is the system to allot Unique Code Number		
4753/2013-14	1. Why was the "no frills" account converted to the 'Basic saving Bank Deposit Account'? What is the system to allot Unique Code Number	The rationale for the conversion is spelt out in para 88 of Monetary Policy Statement of RBI for 2012-13 announced on 17.04.2012 which is as under: "Financial inclusion has been high on the agenda of the Reserve Bank. With a view to providing fillip to this concept, banks were advised, in November 2005, to make available a basic banking 'no-frills' account with either 'nil' or very low minimum balance as well as charges that would make such accounts accessible to vast sections of the population. The nomenclature of the account in this manner has tended to signify that these accounts are opened more with a view to indicating achievement of numerical targets under the financial inclusion plans. On a review, it has been decided to modify the guidelines on opening of basic banking 'no-frills' accounts with a view to doing away with the stigma associated with the	March 11, 2014

		<p>nomenclature and making the basic banking facilities available in a more uniform manner across the banking system. Accordingly, it is proposed that:</p> <ul style="list-style-type: none">• banks should offer a 'basic savings bank deposit account' with certain minimum common facilities and without the requirement of minimum balance to all their customers."	
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