

Template for Master Direction

Preamble: Purpose or Rationale

In exercise of the powers conferred by Section of the Act, the Reserve Bank of India being satisfied that it is necessary and expedient in the (interest of depositors / public interest /etc.) to do so, hereby issues the Directions hereinafter specified.

1. **Short Title and Commencement.**

These Directions shall be called the _____ .

2. **Effective Date.**

These Directions shall come into effect on _____ .

3. **Applicability.**

- (1) The provisions of these Direction shall apply to
- (2) The provisions of Direction are mandatory / discretionary.

4. **Definitions**

- (1) In these Directions, unless the context otherwise requires,
 - a.
 - b.
- (2) All other expressions unless defined herein shall have the same meaning as have been assigned to them under the _____, or Glossary of Terms published by Reserve Bank or as used in commercial parlance, as the case may be.

5. **Substantive Provisions**

6. **Timelines for compliance (Immediate / Fixed Time)**

7. **Penal Consequences for non-compliance**

8. **Repeal Provisions**

- (1) With the issue of these Directions, the instructions/guidelines contained in the _____ mentioned in the Annexure, issued by the Reserve Bank stand repealed.
- (2) Notwithstanding the repeal under sub-paragraph (1) of the repealed _____, anything done or any action taken or purported to have been done or taken, or any direction given or any proceeding taken or any penalty or fine imposed under the repealed enactments shall, insofar as it is not inconsistent with the provisions of this Act, be deemed to have been done or taken under the corresponding provisions of this _____ .