

Regulation (DOR)

Commercial Banks

Sr. No.	Description of Regulatory Approval	Time required
1.	Private Bank Licence- In principle approval	90 days@
2.	Approval for acquisition of five per cent or more of the paid-up share capital or voting rights in a banking company	90 days
3.	Approvals to banks for holding non-banking assets beyond 7 and upto 12 years, in terms of Section 9 of Banking Regulation Act, 1949	60 days£
4.	Approval to banks for redemption / exercise of call option / coupon payment on capital instruments	15 days
5.	Approval to banks for establishing a subsidiary/joint venture/associate or investments in financial and non-financial services companies requiring prior approval of RBI.	90 days
6.	Approval to banks for undertaking various financial services departmentally or expansion of the scope of activities of the group entities of banks (subsidiaries/JVs).	90 days
7.	Appointment / re-appointment of whole time directors (MD & CEO / EDs/ Jt. MDs) and Part-time Chairmen (non-whole time directors) in Private Sector Banks, including SFBs, PBs and LABs	90 days
8.	Appointment/re-appointment of CEOs of Foreign Banks and whole time directors (MD & CEO / EDs) and Part-time Chairmen (non-whole time directors) of Wholly Owned Subsidiaries (WOS) of Foreign Banks operating in India	90 days
9.	Remuneration, Bonus and Employee Stock Option (ESOP) of whole time directors (MD & CEO / EDs/ Jt. MDs) and Part-time Chairmen (non-whole time directors) of Private Sector Banks, including SFBs, PBs and LABs	90 days
10.	Remuneration, Bonus and Employee Stock Option of CEOs of Foreign Banks and whole time directors (MD & CEO / EDs) and Part-time Chairmen (non-whole time directors) of Wholly Owned Subsidiaries (WOS) Wholly Owned Subsidiaries (WOS) operating in India	90 days
11.	Clearances for appointment of whole time directors, non-executive chairmen and non-official directors of public sector banks	60 days
12.	Approval of Annual Banking Outlet Expansion Plan (ABOEP) in respect of Domestic Scheduled Commercial Banks (excluding RRBs) for which the general permission has been withdrawn and for Payment Banks and Local Area Banks	45 days
13.	Authorization to banks for importing gold/silver under Foreign Trade Policy	60 days

14.	Authorization for opening of banking outlets under approved ABOEP	30 days
15.	Processing of applications of banks to set up an IBU at GIFT City*	90 days
16.	Approval for amalgamation of a banking company with another banking company	90 days\$
17.	NOC for amalgamation of a holding company (an NBFC) with a banking company	90 days\$
<p>@The timeline for issue of in-principle approval for private sector bank licences commences from receipt of report from the Independent External Advisory Committee.</p> <p>£ The timeline is subject to receipt of complete information / document by RBI from the bank</p> <p>\$ RTL is subject to receipt of complete information/ documents from the banks/ institutions concerned as well as receipt of regulatory/ supervisory inputs, due diligence reports/ approvals from other regulators and the concerned Government Agencies/ Departments including RBI's other concerned departments.</p>		

Regional Rural Banks

18.	Inclusion in/Exclusion from Second Schedule of RBI Act	45 days
19.	Permission for opening of Banking Outlets/ issue of licence for Banking outlets/ service branches/ Regional Offices	45 days
20.	Permission for shifting of Banking Outlets outside the Revenue Centre	45 days
21.	Appropriation from the Reserve Fund under Section 17(2) of the BR Act, 1949	45 days
22.	Permission to extend internet banking facility to customers	30 Days
23.	Permission to extend mobile banking to customers	30 Days
24.	Approval to banks for undertaking various financial services departmentally.	90 Days

NBFCs

Sr. No	Description of Regulatory Approval	Time required
SRO		
1.	Recognition to Self-Regulatory Organisation (SRO)	45 days
Non-Banking Finance Companies (NBFCs)		
2.	Issue of Certificate of Registration (other than Securitization and Reconstruction Companies)	45 days
3.	NOC to sponsor Infrastructure Debt Fund by NBFC	30 days
4.	Change of control/ownership/management of an NBFC	45 days
5.	Conversion of existing NBFCs to other categories such as Core Investment Companies-Non Deposit taking-Systemically Important (CIC-ND-SI) , NBFC-Micro Finance Institutions (NBFC-MFIs), NBFC-Infrastructure Finance Companies (IFCs) and NBFC-Factors	30 days

6.	Declaration of dividend– (In case there are special reasons or difficulties for any PD in strictly adhering to the guidelines relating to Dividend, it may approach RBI in advance for an appropriate ad hoc dispensation in this regard)	45 days
7.	Approval to NBFCs for establishing a subsidiary/joint venture/associate or investments in financial and non-financial services companies requiring prior approval of RBI.	90 Days
8.	Approval to NBFCs for undertaking various financial services departmentally or expansion of the scope of activities of the group entities (subsidiaries/JVs) wherever approval is required.	90 Days
Non-Banking Finance Companies (NBFCs)- Housing Finance Companies		
9.	Approval for acquisition/ transfer of ten per cent or more of the paid-up equity capital of the HFC (accepting/ holding public deposits) by/ to a foreign investor	90 days
10.	Approval for acquisition/ transfer of twenty-six per cent or more of the paid-up equity capital of the HFC.	90 days
11.	Approval to HFCs for establishing a subsidiary/joint venture/associate or investments in financial and non-financial services companies requiring prior approval of RBI.	90 Days
12.	Approval to HFCs for undertaking various financial services departmentally or expansion of the scope of activities of the group entities (subsidiaries/JVs) wherever approval is required.	90 Days
13.	Prior approval of the Reserve Bank for any change in the management of the HFC which would result in change in more than 30 per cent of the directors, excluding independent directors.	90 days

ARCs

Sr. No	Description of Regulatory Approval	Time required
Asset Reconstruction Companies(ARCs)		
1.	Approval for inclusion of new sponsor / cessation of sponsor / aggregate transfer of 10% or more of the total paid-up share capital of the ARC by a sponsor during the period of five years commencing from the date of the CoR	90 days
2.	Prior approval of the Reserve Bank for any substantial change in the management of the ARC including appointment of any director on the board of directors of the ARC or managing director or chief executive officer thereof.	90 days

Cooperative Banks

A. Approvals/Permissions given by Central Office for Primary Urban Cooperative Banks

Sr. No.	Description of Regulatory Approval	Time required
1. Approvals/Permissions given by Central Office for UCBs		
1.	Extension of Area of Operation i) beyond adjoining districts and to the entire State of registration ii) beyond the State of registration iii) for multi-state UCBs	90 days
2.	Shifting of branches – Request from UCBs not conforming to the FSWM (Financially Sound and Well Managed) criteria for shifting of their offices/branches outside the centre/State	90 days
3.	Shifting of branches of UCBs outside the State of registration	90 days
4.	Permission to undertake intra-day short selling of G-Secs	90 days
5.	Permission to extend unsecured advances up to 25% of total assets subject to conditions prescribed in our circular dated April 3, 2010	90 days
6.	Remission of Debt of Director related loans	90 days
7.	Grant of permission for raising Long Term (Subordinated) Deposits (LTD)/ Perpetual Non-Cumulative Preference Shares (PNCPS)/ Conversion of deposits to equity	90 days
8.	Approval for appointment /renewal of appointment of MD/WTB/CEO of Scheduled UCBs (irrespective of Deposit Size) & Non-scheduled UCBs with deposit size of Rs. 1000 crore and above, as per preceding year's audited balance sheet.	90 days
2. Approvals/Permissions given by Regional Offices for UCBs		
9.	Shifting of offices to different wards/municipal areas	45 days
10.	Extension of time for submission of Form – V (Furnishing of details of Branches opened)	90 days
11.	Change of address to same municipal ward, post issue of authorization but before opening of branch	90 days
12.	Authorisation for opening of branches under Annual Business Plan and new off-site ATMs	90 days
13.	Approval for opening of specialized branches by UCBs	90 days
14.	Permission to extend internet banking facility to customers	90 days
15.	Permission for payment of dividend	90 days
16.	Change in name of bank	90 days
17.	Authorization to maintain/renew NRE accounts	90 days

18.	Approval for appointment/renewal of appointment of MD/WTG/CEO of Non-scheduled UCBs with deposit size Rs. 100 crore or above but less than 1000 crore, as per preceding year's audited balance sheet.	90 days
19.	Approvals to banks for holding non-banking assets beyond 7 and upto 12 years, in terms of Section 9 of Banking Regulation Act, 1949	60 days£
3. Other applications received by the Department for recommendations but approvals/permissions granted by other Departments /Organisations for UCBs		
20.	Approvals related to Centralised Payment System	45 days
21.	MTSS	45 days
22.	AD-I and AD-II category licences	45 days
23.	Opening of current account/SGL account	45 days
24.	Clearing House memberships	45 days
25.	NDS-OM Membership	45 days
26.	Permission to extend mobile banking to customers	45 days
27.	Banker to Issue	45 days
28.	Merchant Banking	45 days
£ The timeline is subject to receipt of complete information / document by RBI from the bank		

B. Regulatory Approvals for State and Central Cooperative Banks

1. Regulatory approvals granted without involving other departments/agencies

Sr. No.	Description of Regulatory Approval	Time required
State and Central Co-op. Banks		
1	Grant of loan/advance against the security of NRE deposits to a resident individual/ firm/ company in India	30 Days
2	Approvals to banks for holding non-banking assets beyond 7 and upto 12 years, in terms of Section 9 of Banking Regulation Act, 1949	60 days£
3	Investment in shares of other Co-operative Societies situated outside the area of the co-operative bank	30 Days
£ The timeline is subject to receipt of complete information / document by RBI from the bank		

2. Regulatory approvals involving inter-office/inter-agency coordination

Sr. No.	Description of Regulatory Approval	Time required
State and Central Co-op. Banks		
1	Grant of banking licence- Approval given by Central Office.	30 Days

2	Permission to make investments in non-PSU bonds where prescribed criteria are not met	30 Days
3	Permission to issue Innovative Perpetual Debt Instruments	30 Days
4	Approval to banks for undertaking various financial services departmentally.	90 Days
State Co-op. Banks		
5	Permission to State Co-op. Banks for grant of branch licence	30 Days
6	Permission to open extension counters	30 Days
7	Permission for opening specialized branches for conducting forex business, etc., and for up-gradation of existing extension counters into full-fledged branches	30 Days
8	Permission for shifting of a bank branch to a different locality/municipal ward other than the one mentioned in the licence. Approval given by Regional Offices	30 Days
9	Inclusion in the 2nd Schedule to RBI Act, 1934. Approval given by Central Office.	30 Days