

Master Circular
ON APPOINTMENT AND DELISTING OF BROKERS
FOR
RELIEF/SAVINGS BONDS



RESERVE BANK OF INDIA
DEPARTMENT OF GOVERNMENT AND BANK ACCOUNTS
Central Debt Division
Central Office, Mumbai



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The Regional Director

Reserve Bank of India

Public Debt Office

Ahmedabad/Bangalore/Bhubaneswar/Chennai/Guwahati/

Hyderabad/ Jaipur/Kanpur/Kolkatta/Mumbai,Byculla,/Mumbai, Fort/

Nagpur/New Delhi/Patna/ Thiruvananthapuram

The General Manager

State Bank of India and Associate banks

and 17 Nationalised banks

The Managing Director

ICICI/IDBI/HDFC/UTI Bank Ltd.

Stock Holding Corporation of India Ltd.

Dear Sir,

Master Circular on Appointment & delisting of Brokers for Relief / Savings Bonds

The Department of Government and Bank Accounts, Central Office, RBI has been issuing instructions relating to appointment/delisting of brokers for Relief / Savings Bonds from time to time. In order to enable the Offices/Agency Banks to have all the currently operative instructions on the above subject at one place, a Master Circular on appointment/delisting of brokers for Relief / Savings Bonds has been prepared, which is enclosed.

Please acknowledge receipt.

Yours faithfully,

(B. B. Sangma)
General Manager

**Master Circular
Savings Bonds**

Appointment / Delisting of of Brokers

(Ref.CO.DT.13.01.201/692/2000-01 dt.9-8-2000)

Offices/Agency Banks may follow a simple procedure for enrolment/registration of brokers. The broker seeking enrolment /registration may submit his/her request for registration on his/her business letter head together with business data. The Offices / Agency banks may allot broker code number, which should be quoted by the broker on all applications tendered at the Receiving offices.

The brokers should be advised that numbers allotted by RBI Offices are valid only for applications tendered at Reserve Bank of India only.

Appointment of sub-agents by Agency Banks

(Ref. CO.DT.13.01.251.5341/2001-02 dt.4-1-2002)

It has come to our notice that some banks designated/authorized by RBI have engaged the services of other banks as brokers/agents for receiving applications and the latter are using the name of Reserve Bank of India in their publicity material and billboards stating that RBI has appointed them as brokers for Relief/Savings Bonds business. We advise that in cases where Authorised Banks you engage the services of other banks/institutions not authorized to handle Relief/Savings Bonds business as designated banks, the agency banks who have appointed them are solely responsible for the activities of such a bank/institution engaged by agency bank as an agent/broker. The name of RBI should not be used by such banks.

Delisting of brokers :

(Ref.CO.DT.13.01.201/4890/1999-00 dt. 6-3-2001)

Offices/Agency banks are advised that names of the dormant brokers, say for a period of 2 years, may be delisted after giving due notice if no fresh business is forthcoming from such brokers.

In case, detailed clarifications are required on specific issues, the circulars/indicated above may please be referred to.