



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2012-13/136
DBOD.Dir.BC. 29/13.03.00/2012-13

July 18, 2012

**All Scheduled Commercial Banks
(Excluding RRBs)**

Dear Sir/Madam,

Interest Rates on Rupee Deposits held in Domestic, Ordinary Non-Resident (NRO) and Non-Resident (External) (NRE) Accounts

Please refer to paragraph 5 of the directives enclosed to the circular DBOD.Dir.BC.47/13.03.00/2000-2001 dated November 4, 2000 and mail box clarification dated May 13, 2005 in terms of which it was clarified that in the case of Non-Resident (External) deposits of staff members, existing or retired, interest rate including any additional interest paid to them by virtue of their being staff members, should not exceed the ceiling stipulated by RBI from time to time.

2. On a review, it has now been decided that banks should not allow the benefit of additional interest rate on any type of deposits of non-residents. Accordingly, the discretion given to banks to allow the benefit of additional interest rate of one per cent per annum as available to bank's own staff on deposits under NRE/NRO accounts stands withdrawn.

3. All other instructions in this regard, as amended from time to time, will remain unchanged.

Yours faithfully

(Sudha Damodar)
Chief General Manager

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हिंदी आसान है, इसका प्रयोग बढ़ाइए