



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2013-14/477

DBOD.No.Dir.BC.92/13.03.00/2013-14

January 31, 2014

All Scheduled Commercial Banks
(Excluding RRBs)

Dear Sir/ Madam

Interest Rates on FCNR (B) Deposits

Please refer to our [circular DBOD.Dir.BC.73/13.03.00/ 2013-14 dated November 29, 2013](#) advising that interest rate ceilings on FCNR (B) deposits for maturity period of one year to less than three years and three to five years, respectively prescribed vide [circular DBOD.Dir.BC.38/13.03.00/2013-14 dated August 14, 2013](#) will remain unchanged till January 31, 2014, subject to review.

2. On a review and in order to give banks some time, it has been decided that the interest rate ceiling on FCNR (B) deposits prescribed vide circular dated August 14, 2013, referred to above, will continue till February 28, 2014 and will revert to the ceiling prior to August 14, 2013, as under:

Maturity Period	Existing	With effect from March 1, 2014
1 year to less than 3 years	LIBOR/Swap plus 200 basis points	No change
3 - 5 years	LIBOR/Swap plus 400 basis points	LIBOR/SWAP plus 300 basis points

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

4. An amending directive DBOD.No.Dir.BC.91/13.03.00/2013-14 dated January 31, 2014 is enclosed.

Yours faithfully,

(Prakash Chandra Sahoo)
Chief General Manager

Encl: As above

बैंकिंग परिचालन और विकास विभाग, केंद्रीय कार्यालय, 13 माला, शहीद भगतसिंह मार्ग, मुम्बई 400001

Department of Banking Operations and Development, Central Office, 13th floor, NCOB, Shahid Bhagat Singh Marg, Mumbai - 400001
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हिंदी आसान है, इसका प्रयोग बढ़ाइए



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DBOD.Dir.BC.91/13.03.00/2013-14

January 31, 2014

Interest Rates on FCNR(B) Deposits

In exercise of the powers conferred by Section 35A of the Banking Regulation Act, 1949, and in modification of the directive DBOD.No.Dir.BC.72/13.03.00/2013-14 dated November 29, 2013 on Interest Rates on FCNR(B) Deposits, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that the interest rate ceiling on FCNR (B) deposits prescribed vide Directive [DBOD. Dir.BC.37/13.03.00/2013-14 dated August 14, 2013](#) will continue till February 28, 2014 and will revert to the ceiling prior to August 14, 2013, as under:

Maturity Period	Existing	With effect from March 1, 2014
1 year to less than 3 years	LIBOR/Swap plus 200 basis points	No change
3 - 5 years	LIBOR/Swap plus 400 basis points	LIBOR/ SWAP plus 300 basis points

(B. Mahapatra)
Executive Director

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