



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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RBI/2011-12/543

RPCD.CO. RRB. BC. No. 76 /03.05.33 (C) /2011-12

May 8, 2012

The Chairmen  
All Regional Rural Banks

Dear Sir,

**Interest Rates on FCNR (B) Deposits**

Please refer to paragraph 2 of our [circular RPCD.CO.RRB.BC.No. 36/03.05.33 \(C\) /2011-12 dated November 24, 2011](#) on Interest Rates on deposits held in FCNR (B) Accounts. In view of the prevailing market conditions, it has been decided that until further notice and with effect from the close of business in India as on May 4, 2012, the interest rates on FCNR (B) Deposits will be as under:

Maturity Period	Existing	Revised
1 year to less than 3 years	LIBOR/SWAP plus 125 basis points	LIBOR/Swap plus 200 basis points
3-5 years	LIBOR/SWAP plus 125 basis points	LIBOR/swap plus 300 basis points

On floating rate deposits, interest shall be paid within the ceiling of swap rates for the respective currency/maturity plus 200 bps/300 bps as the case may be. For floating rate deposits, the interest reset period shall be six months.

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

3. An amending Directive RPCD.CO.RRB.Dir.NO.75/ 03.05.33(C)/2011-12 dated May 08, 2012 is enclosed.

Yours faithfully

**(C.D. Srinivasan)**  
Chief General Manager

Rural Planning & Credit Department Central Office, 10<sup>th</sup> Floor, Central Office Building, Shahid Bhagat Singh Marg Mumbai - 1

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RPCD.CO RRB.Dir.No.75 /03.05.33 (C) /2011-12

May 08, 2012

**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 [RPCD.CO.RRB.Dir.No. 35/03.05.33 \(C\) /2011-12 dated November 24, 2011](#) on Interest Rates on Deposits held in Non-Resident (External) (NRE) Accounts and FCNR (B) Accounts, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that with effect from the close of business in India as on May 4, 2012 the interest rates on FCNR (B) deposits shall be as under:

Maturity Period	Existing	Revised
1 year to less than 3 years	LIBOR/SWAP plus 125 basis points	LIBOR/Swap plus 200 basis points
3-5 years	LIBOR/SWAP plus 125 basis points	LIBOR/swap plus 300 basis points

On floating rate deposits, interest shall be paid within the ceiling of swap rates for the respective currency/maturity plus 200 bps/300 bps as the case may be. For floating rate deposits, the interest reset period shall be six months.

**(V.K.Sharma)**  
Executive Director