



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

RBI / 2010-11/ 454

DBOD.No. Leg. BC. 83 / 09.07.005 /2010-11

March 30, 2011

All Scheduled Commercial Banks
(Excluding RRBs)

Dear Sir,

The Banking Companies (Nomination) Rules, 1985- Clarifications

1. Witness in nomination forms

As you are aware, the Banking Companies (Nomination) Rules, 1985 have been framed in exercise of powers conferred by Section 52 read with Sections 45ZA, 45ZC and 45ZE of the Banking Regulation Act, 1949. The nomination forms (DA1, DA2 and DA3) have also been prescribed in the Nomination Rules. These forms, inter alia, prescribe that the thumb impression of the accountholder is required to be attested by two witnesses. It has come to our notice that some banks also insist on attestation of signature by witnesses.

We have examined the issue in consultation with Indian Banks' Association and clarify that signatures of the accountholders in forms DA1, DA2 and DA3 need not be attested by witnesses.

2. Nomination in case of joint Deposit Accounts

It is understood that sometimes the customers opening joint accounts with or without "Either or Survivor " mandate, are dissuaded from exercising the nomination facility. It is clarified that nomination facility is available for joint deposit accounts also. Banks are, therefore, advised to ensure that their branches offer nomination facility to all deposit accounts including joint accounts opened by the customers.

Banks are advised to ensure strict compliance of the instructions as per the clarification given above.

Yours faithfully

(P R Ravi Mohan)
Chief General Manager

बँकिंग परिचालन और विकास विभाग, केन्द्रीय कार्यालय, 12वीं मंजिल, केन्द्रीय कार्यालय भवन, शहीद भगतसिंह मार्ग, मुंबई-400001
फैक्स सं. / FAX NO.22705691 टेलीफोन सं. / TELEPHONE No. 22661602

DEPARTMENT OF BANKING OPERATIONS & DEVELOPMENT, CENTRAL OFFICE, 12th Floor, Central Office Building, Shahid Bhagat Singh Marg, Mumbai-400 001 E-mail : cgmicdbodco@rbi.org.in
बँक हिन्दी में भी पत्राचार का स्वागत करता है। हिन्दी आसान है, इसका प्रयोग बढ़ाइये।