

RESERVE BANK OF INDIA

ww.rbi.org.in

RBI/2014-15/146 DNBS (PD).CC.No 401/03.10.42 /2014-15

July 25, 2014

All Non Banking Financial Companies

Dear Sirs.

Inter-Governmental Agreement (IGA) with United States of America (US) under Foreign Accounts Tax Compliance Act (FATCA)- Registration

Government of India (GoI), has advised that India and US have reached an agreement in substance on the terms of an Inter-Governmental Agreement (IGA) to implement FATCA and India is now treated as having an IGA in effect from April 11, 2014. However, IGA would be signed only after the approval of Cabinet.

- 2. Subsequently the Bank issued the <u>Circular DBOD.AML. No.20472/14.07.018/2013-</u>14 dated June 27, 2014.
- 3. The contents of the circular may be noted by NBFCs for meticulous compliance.

Yours faithfully,

(Sindhu Pancholy) Deputy General Manager

गैर बैकिंग पर्यवेक्षण विभाग , केंद्रीय कार्यालय, 2री मंजिल, सेन्टर I, वर्ल्ड ट्रेड सेंटर, कफ परेड, मुबंई-400 005 फोन:22182526, फैक्स:22162768 ई-मेल:dnbs@rbi.org.in