



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

RBI/2020-21/62

DOR.No.BP.BC.27/21.04.048/2020-21

November 02, 2020

All Scheduled Commercial Banks  
All Payments Banks

Madam / Dear Sir,

### **Opening of Current Accounts by Banks - Need for Discipline**

Please refer to our [circular DOR.No.BP.BC/7/21.04.048/2020-21 dated August 6, 2020](#) on the captioned subject.

2. In this connection, a reference is invited to Para 4 of the circular referred to above, wherein the banks were advised that in respect of existing current and CC/OD accounts, banks shall ensure compliance with the above instructions within a period of three months from the date of issue of the circular i.e. by November 5, 2020. We have since received several references from banks seeking clarifications on operational issues regarding maintenance of current accounts already opened by the banks. These references are being examined by the Reserve Bank and will be clarified separately by means of a FAQ.

3. Pending the issue of FAQ on these operational issues, it has been decided that banks may ensure compliance with the instructions contained in Para 4 of the circular *ibid* by December 15, 2020.

4. All other instructions contained in our [circular dated August 6, 2020](#), remain unchanged.

Yours faithfully,

(Prakash Baliarsingh)  
Chief General Manager