


	<b>प्रेस प्रकाशनी PRESS RELEASE</b>
<p><b>संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई 400001</b></p> <p><b>DEPARTMENT OF COMMUNICATION, Central Office, S.B.S. Marg, Mumbai 400001</b> फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 2270 3279</p>	 <p><b>भारतीय रिज़र्व बैंक</b> <b>RESERVE BANK OF INDIA</b></p> <p>वेबसाइट : <a href="http://www.rbi.org.in/hindi">www.rbi.org.in/hindi</a> Website : <a href="http://www.rbi.org.in">www.rbi.org.in</a> ई-मेल email: <a href="mailto:helpdoc@rbi.org.in">helpdoc@rbi.org.in</a></p>

March 25, 2008

### **RBI releases Second Draft of Guidelines on Recovery Agents for Public Comments**

The Reserve Bank of India today placed on its website, the second draft of the Guidelines on Recovery Agents for public comments. Views / comments on this Draft may be sent within 10 days to the Chief General Manager-in-Charge, Department of Banking Operations & Development, Reserve Bank of India, Central Office Building, 12th Floor, Shahid Bhagat Singh Road, Mumbai-400001. Views/comments can also be faxed to 22705691 or sent by email

The revised guidelines include provision of recording of calls made by recovery agents to customers and vice versa, placing of updated list of recovery agents on bank's website, periodical verification of antecedents of employees of recovery agents which may include verification through police, additional conditions for repossession of assets. The revised guidelines have also provided for continuation of recovery proceedings if the borrower continuously makes frivolous/vexatious complaints and utilisation of credit counsellors' services if the case of a particular borrower deserves sympathetic consideration. Keeping in view the fact that a large number of agents have to be trained throughout the country, the revised guidelines have permitted banks to have tie up arrangements with Indian Institute of Banking and Finance (IIBF) and other institutes/ bank's own training colleges so that every agent passes the same examination conducted by IIBF all over India in a period of one year.

The Reserve Bank of India had released the first draft of the guidelines for public comments on November 30, 2007. Based on the feedback received from banks/individuals/organisations, the guidelines have been revised and a second draft has been released today.

**Alpana Killawala**  
Chief General Manager

**Press Release : 2007-2008/1235**