



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

October 10, 2023

Action against Bank of Baroda under section 35A of the Banking Regulation Act, 1949

The Reserve Bank of India has, in exercise of its power, under section 35A of the Banking Regulation Act, 1949, directed Bank of Baroda to suspend, with immediate effect, any further onboarding of their customers onto the '*bob World*' mobile application. This action is based on certain material supervisory concerns observed in the manner of onboarding of their customers onto this mobile application. Any further onboarding of customers of the bank on the '*bob World*' application will be subject to rectification of the deficiencies observed and strengthening of the related processes by the bank to the satisfaction of RBI. The bank has been further directed to ensure that already onboarded '*bob World*' customers do not face any disruption on account of this suspension.

Press Release: 2023-2024/1083

(Yogesh Dayal)
Chief General Manager