



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

RBI/2013-14/489

RPCD.CO.RRB.RCB.BC.NO.87/03.05.33/2013-14

February 11, 2014

All Regional Rural Banks/  
State and Central Cooperative Banks

Dear Sir/Madam,

**Interest Rates on FCNR (B) Deposits**

Please refer to our [circular RPCD.CO.RRB.BC.No.63/03.05.33/2013-14](#) and RPCD.RCB.BC.Dir.No.69/07.51.014/2013-14 dated December 2, 2013 advising Regional Rural Banks (RRBs) and State/Central Cooperative Banks (StCBs/CCBs) respectively that interest rate ceilings on FCNR (B) deposits for maturity period of one year to less than three years and three to five years, prescribed vide [circular RPCD.CO.RRB.BC.No.22/03.05.33/2013-14 dated August 19, 2013](#) for RRBs and RPCD.RCB.BC.Dir.No.27/07.51.014/2013-14 dated August 22, 2013 for StCBs/CCBs will remain unchanged subject to review.

2. On a review and in order to give banks some time, it has been decided that the interest rate ceiling on FCNR (B) deposits prescribed vide circular dated August 19, 2013 and August 22, 2013, referred to above, will continue till February 28, 2014 and will revert to the ceiling prior to August 19 and August 22, 2013, as under:

Maturity Period	Existing	With effect from March 1, 2014
1 year to less than 3 years	LIBOR/Swap plus 200 basis points	No change
3 - 5 years	LIBOR/Swap plus 400 basis points	LIBOR/SWAP plus 300 basis points

3. All other instructions in this regard, as amended from time to time, will remain unchanged.

4. An amending directive RPCD.CO.RRB.RCB.Dir.No.88/03.05.33/2013-14 dated February 11, 2014 is enclosed.

Yours faithfully,

(A.Udgata)  
Principal Chief General Manager

ग्रामीण आयोजना और ऋण विभाग, केंद्रीय कार्यालय, 10वीं मंजिल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, पो.बा.सं.10014, मुंबई 400 001  
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Rural Planning & Credit Department, Central Office, 10th Floor, Central Office Building, Shahid Bhagat Singh Marg, P.Box No.10014, Mumbai 400001

हिंदी आसान है, इसका प्रयोग बढ़ाइए

चेतावनी: रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।  
Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.



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February 11, 2014

**Interest Rates on FCNR(B) Deposits**

In exercise of the powers conferred by Section 35A of the Banking Regulation Act, 1949, and Section 35A of the Banking Regulation Act, 1949, (AACS) and in modification of the directive [RPCD.CO.RRB.Dir.No.64/03.05.33/2013-14](#) and RPCD.RCB.BC.Dir.No.69/07.51.014/2013-14 dated December 2, 2013 on Interest Rates on FCNR(B) Deposits, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that the interest rate ceiling on FCNR (B) deposits prescribed vide Directive [RPCD.CO.RRB.Dir.No.21/03.05.33/2013-14 dated August 19, 2013](#) for RRBs and RPCD.RCB.BC.Dir.No.27/07.51.014/2013-14 dated August 22, 2013 for StCBs/CCBs will continue till February 28, 2014 and will revert to the ceiling prior to August 19 and August 22, 2013, as under:

Maturity Period	Existing	With effect from March 1, 2014
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Dr.(Smt.) Deepali Pant Joshi  
Executive Director

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