



भारतीय रिज़र्व बैंक#

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2013-14/395

UBD.BPD.(PCB).Cir.No.40 /13.01.000/2013-14

December 2, 2013

The Chief Executive Officers
All Primary (Urban) Co-operative Banks

Dear Sir/Madam,

**Deregulation of Interest Rates on
Non-Resident (External) Rupee (NRE) Deposits**

Please refer to our [circular UBD.BPD.\(PCB\) CIR.No. 8/13.01.000/2013-14 dated September 3, 2013](#) allowing banks the freedom to offer interest rates on incremental NRE deposits with maturity of 3 years and above without any ceiling in order to pass on the benefit of exemption provided on such deposits from CRR / SLR requirements. In terms of para 4 thereof, these instructions were valid up to November 30, 2013, subject to review.

2. In this connection, we advise that the above instructions issued vide circular under reference will remain unchanged till January 31, 2014, subject to review.

3. An amending directive UBD.BPD.Dir.No 4/13.01.000/2013-14 dated December 2, 2013 is enclosed.

Yours faithfully,

(A.K.Bera)
Principal Chief General Manager

शहरी बैंक विभाग, केंद्रीय कार्यालय, गारमेंट हाऊस, पहली मंज़िल, डॉ ए बी रोड, वरली, मुंबई- 400018 भारत
फोन: 022 - 2493 9930 - 49; फैक्स: 022 - 2497 4030 / 2492 0231; ई मेल: cgmincubd@rbi.org.in

Urban Banks Department, Central Office, Garment House, 1 Floor, Dr.A.B.Road, Worli, Mumbai -
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बैंक हिन्दी में पत्राचार का स्वागत करता है —

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये कोई भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्यौरा, पासवर्ड आदि नहीं माँगा जाता है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी प्रकार 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.



भारतीय रिज़र्व बैंक#

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UBD.BPD.Dir.No 4 /13.01.000/2013-14

December 2, 2013

**Deregulation of Interest Rates on
Non-Resident (External) Rupee (NRE) Deposits**

In exercise of the powers conferred by Section 35A of the Banking Regulation Act, 1949, and in modification of the directive [UBD.BPD.DIR.No.3/13.03.000/2013-14 dated August 30, 2013](#) on Deregulation of Interest Rates on Non-Resident (External) Rupee (NRE) Deposits, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that instructions issued vide directive referred to above will remain unchanged till January 31, 2014, subject to review.

Yours faithfully

(S.Karuppasamy)
Executive Director

शहरी बैंक विभाग, केंद्रीय कार्यालय, गारमेंट हाऊस, पहली मंज़िल, डॉ ए वी रोड, वरली, मुंबई- 400018 भारत
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