



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2012-13/137

DBOD.Dir.BC.30/13.03.00/2012-13

July 18, 2012

**All Scheduled Commercial Banks
(Excluding RRBs)**

Dear Sir/Madam,

Interest Rates on Deposits held in FCNR (B) Accounts

Please refer to paragraph 4 of the directives enclosed to our circular DBOD.Dir.BC.49/13.03.00/2000-2001 dated November 4, 2000 and mail box clarification dated May 13, 2005 in terms of which it was clarified that in the case of FCNR(B) deposits of staff members, existing or retired, interest rate including any additional interest paid to them by virtue of their being staff members, should not exceed the ceiling stipulated by RBI from time to time.

2. On a review, it has now been decided that banks should not allow the benefit of additional interest rate on any type of deposits of non-residents. Accordingly, the discretion given to banks to allow the benefit of additional interest rate of one per cent per annum as available to bank's own staff on deposits under FCNR(B) accounts stands withdrawn.

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

Yours faithfully

(Sudha Damodar)
Chief General Manager

बैंकिंग परिचालन और विकास विभाग, केंद्रीय कार्यालय, 13 माला, शहीद भगतसिंह मार्ग, मुम्बई 400001

Department of Banking Operations and Development, Central Office, 13th floor, NCOB, Shahid Bhagat Singh Marg, Mumbai - 400001
Tel No: 91-22-22601000/Fax No: 91-22-22701241 Email ID:cgmicdbodco@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइए