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

RBI/ 2013-14/185
DBOD.Dir.BC. 38 /13.03.00/2013-14 **August 14 , 2013**

All Scheduled Commercial Banks
(excluding RRBs)

Dear Sir/Madam

Interest Rates on FCNR(B) Deposits

Please refer to our circular No.DBOD.Dir.BC.102/13.03.00/2011-12 dated May 4, 2012 on Interest Rates on Deposits held in FCNR(B) Accounts. In view of the prevailing market conditions, it has been decided that until further notice and with effect from the close of business in India as on August 14, 2013, the interest rate ceiling on FCNR(B) Deposits will be as under:

Maturity Period	Existing	Revised
1 year to less than 3 years	LIBOR/Swap plus 200 basis points	No change
3 - 5 years	LIBOR/Swap plus 300 basis points	LIBOR/ SWAP plus 400 basis points

On floating rate deposits, interest shall be paid within the ceiling of swap rates for the respective currency/maturity plus 200 bps/ 400 bps as the case may be. For floating rate deposits, the interest reset period shall be six months.

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

3. These instructions will be valid up to November 30, 2013, subject to review.

4. An amending directive DBOD.No.Dir.BC. 37/13.03.00/2013-14 dated August 14, 2013 is enclosed.

Yours faithfully,

(Prakash Chandra Sahoo)
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
टेलिफोन /Tel No: 91-22-22601000 फैक्स/Fax No: 91-22-22701241 Email ID:cgmicdbodco@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइए

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

DBOD.Dir.BC. 37 /13.03.00/2013-14 **August 14, 2013**

Interest Rates on FCNR(B) Deposits

In exercise of the powers conferred by Section 35A of the Banking Regulation Act, 1949, and in modification of the directive DBOD.No.Dir.BC.101/13.03.00/2011-12 dated May 4, 2012 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 with effect from the close of business in India as on August 14, 2013 the interest rate ceiling on FCNR(B) deposits shall be as under:

Maturity Period	Existing	Revised
1 year to less than 3 years	LIBOR/Swap plus 200 basis points	No change
3 - 5 years	LIBOR/Swap plus 300 basis points	LIBOR/ SWAP plus 400 basis points

On floating rate deposits, interest shall be paid within the ceiling of swap rates for the respective currency/maturity plus 200 bps/ 400 bps as the case may be. For floating rate deposits, the interest reset period shall be six months.

These instructions will be valid up to November 30, 2013, subject to review.

(B. Mahapatra)
Executive Director

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