



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

RBI/2013-14/194

RPCD.CO.RRB.BC.No.22 /03.05.33/2013-14

August 19, 2013

All Regional Rural Banks

Dear Sir,

Interest Rates on FCNR(B) Deposits

Please refer to our [circular RPCD.CO.RRB.No.76/03.05.33\(C\)/2011-12 dated May 8, 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 RPCD.CO.RRB.Dir.No.21/03.05.33(C)/2013-14 dated August 19, 2013 is enclosed.
5. Please acknowledge receipt to our Regional Office concerned.

Yours faithfully,

(Madhavi Sharma)
Chief General Manager

ग्रामीण आयोजना और ऋण विभाग, केंद्रीय कार्यालय, 10वीं मंज़िल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, पो.बा.सं.10014, मुंबई 400 001
टेलीफोन: Tel: 022-22601000 फैक्स Fax: 91-22-22621011/22619048 ईमेल E-mail: cgmrcpcd@rbi.org.in

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.



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RPCD.CO.RRB.Dir.No. 21 /03.05.33/2013-14

August 19, 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 [RPCD.CO.RRB.Dir.No.75/03.05.33\(C\)/2011-12 dated May 8, 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.

Yours faithfully,

Dr.(Smt.) Deepali Pant Joshi
Executive Director

ग्रामीण आयोजना और ऋण विभाग, केन्द्रीय कार्यालय, 10 वी मंजिल, केन्द्रीय कार्यालय भवन, शहीद भगतसिंह मार्ग, पोस्ट बॉक्स सं. 10014, मुंबई -400 001

Rural Planning & Credit Dept., Central Office, 10th Floor, Central Office Building, Shahid Bhagat Singh Marg, P.B.No.10014, Mumbai 400001

टेली Tel:022-22601000 फैक्स: 91-22-22621011/22610943/22610948 ई-मेल : cgmcrpcd@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइए।

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