



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2011-12/ 280

UBD.BPD.AD.CIR No. 4/13.01.000/2011-12

November 24, 2011

The Chief Executive Officers
All AD Category-I UCBs

Dear Sir/Madam

Interest Rates on FCNR(B) deposits - UCBs

Please refer to our [circular UBD.BPD.AD.Cir No.26/13.01.000/2008-09 dated November 17, 2008](#) on the captioned subject.

2. In view of the prevailing market conditions, it has been decided that until further notice and with effect from close of business in India as on November 23, 2011, the interest rates on FCNR(B) deposits will be as under:

In respect of FCNR (B) deposits of all maturities contracted effective from the close of business in India as on November 23, 2011, interest shall be paid within the ceiling rate of LIBOR/SWAP rates plus 125 basis points for the respective currency/corresponding maturities (as against LIBOR/SWAP rates plus 100 basis points effective from close of business on November 15, 2008). On floating rate deposits, interest shall be paid within the ceiling of SWAP rates for the respective currency/maturity plus 125 basis points. For floating rate deposits, the interest reset period shall be six months.

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

..2/-

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

फोन: 022 - 2493 9930 - 49; फैक्स: 022 - 2497 4030 / 2492 0231; ई मेल: rbiubdco@rbi.org.in

Urban Banks Department, Central Office, Garment House, 1 Floor, Dr.A.B.Road, Worli, Mumbai - 400018, India

Phone: 022 - 2493 9930 - 49; Fax: 022 - 2497 4030 / 2492 0231; Email: rbiubdco@rbi.org.in

बैंक हिन्दी में पत्राचार का स्वागत करता है

4. An amending directive UBD.BPD.DIR. No. 3 /13.01.000/2011-12 dated November 23, 2011 is enclosed.

Yours faithfully

(A.Udgata)
Chief General Manager-in-Charge

Encls: As above



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

UBD.BPD.DIR. No. 3/13.01.000/2011-12

November 23, 2011

Interest Rates on FCNR(B) Deposits

In exercise of the powers conferred by Section 35A read with Section 56 of the Banking Regulation Act, 1949, and in modification of the directive [UBD.No.Dir 9/13.01.000/2008-09 dated November 15, 2008](#) on Interest Rates on Deposits held in FCNR(B) Accounts, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby directs that Interest Rates on FCNR(B) deposits shall be as under:

“In respect of FCNR(B) deposits of all maturities contracted effective from the close of business in India as on November 23, 2011, interest shall be paid within the ceiling rate of LIBOR/SWAP rates plus 125 basis points for the respective currency/corresponding maturities (as against LIBOR/SWAP rates plus 100 basis points effective from the close of business on November 15, 2008). On floating rate deposits, interest shall be paid within the ceiling of SWAP rates for the respective currency/maturity plus 125 basis points. For floating rate deposits, the interest reset period shall be six months.”

(S. Karuppasamy)
Executive Director

शहरी बैंक विभाग, केंद्रीय कार्यालय, गारमेट हाऊस, पहली मंजिल, डॉ ए बी रोड, वरली, मुंबई- 400018 भारत

फोन: 022 - 2493 9930 - 49; फैक्स: 022 - 2497 4030 / 2492 0231; ई मेल: rbiubdco@rbi.org.in

Urban Banks Department, Central Office, Garment House, 1 Floor, Dr.A.B.Road, Worli, Mumbai - 400018, India
Phone: 022 - 2493 9930 - 49; Fax: 022 - 2497 4030 / 2492 0231; Email: rbiubdco@rbi.org.in

बैंक हिन्दी में पत्राचार का स्वागत करता है —