



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

RBI/2024-25/79

A.P. (DIR Series) Circular No. 18

October 04, 2024

To

All Category - I Authorised Dealer Banks

Madam / Sir,

Due diligence in relation to non-resident guarantees availed by persons resident in India

The Reserve Bank of India (RBI) has come across instances of guarantees (including Standby Letters of Credit [SBLCs] and / or performance guarantees) issued by persons resident outside India, favouring persons resident in India, which are not permitted under the extant FEMA regulations.

2. AD Category-I banks may ensure that guarantee contracts advised by them to, or on behalf of, their resident constituents are in accordance with the FEMA regulations. The contents of this circular may be brought to the notice of your constituents.

3. This direction is issued under Section 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999).

Yours faithfully,

(Dr Aditya Gaiha)

Chief General Manager-in-Charge

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चेतावनी : रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन-कॉल के जरिये 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 दीजिये।
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.