

RBI CIRCULAR

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RBI Circulars issued from 1.1.2021 till 18.03.2021 –

- 1) Extension of Cheque Truncation system across all bank branches in the country by 30.09.2021 – DPSS.CO.RPDD.No.SUO.21102/04.07.005/2020-21 dated 15/3/2021
- 2) Deferment of Net Stable Funding Ratio (NSFR) guidelines by a period of 6 months till 30.09.2021 in view of the ongoing stress due to COVID-19. – Circular DOR.No.LRG.BC.40/21.04.098/2020-21 dated 05.02.2021
- 3) Banks permitted to exceed limit of 25% of total investments under HTM category provided –
 - a) Excess comprises only of SLR securities
 - b) Securities held under HTM does not exceed 19.5% of NDTL of the second preceding fortnight. – Circular DOR.No.MRG.BC.39/21.04.141/2020-21 dated 05.02.2021
- 4) Maintenance of Cash Reserve Ratio (CRR) – CRR which was reduced to 3% of NDTL effective fortnight beginning 28.03.2020 is to be maintained to 3.50% and 45 of NDTL respectively with effect from fortnight beginning 27.03.2021 and 22.05.2021 respectively. – Circular DOR.No.BC.35/12.01.001/2020-21 dated 05.02.2021
- 5) Implementation of Risk based Internal audit (RBIA) till 31.03.2022 for all deposit taking NBFCs irrespective of size and Non deposit taking NBFCs with asset size over 5000 Crores and all urban Co-operative Banks having asset size of 500 Crores and above. – Circular DOS.CO.PPG/SEC.05/11.01.005/2020-21 dated 03.02.2021
- 6) Risk Based Internal audit (RBIA) framework – strengthening governance arrangements for Scheduled Commercial Banks (SCB), Local Area Banks (LAB), Small Finance Banks (SFB) and Payment Banks (PB) by re-orienting approach in line with international best practices by adopting International Internal Audit standards issued by Basel Committee of Banking Supervision (BCBS) and Institute of Internal Auditors (IIA). Internal audit function not to be outsourced. Banks to ensure and demonstrate through proper documentation that the (RBIA) framework captures all significant criteria / principles suited for their organizational structure, business model and the risks. – Circular DOS.CO.PPG/SEC.04/11.01.005/2020-21 dated 07.01.2021
- 7) Introduction of Legal Entity Identifier (LEI) for Large Value Transactions in Centralized Payment Systems over Rs 50 Crores for non-individual payment transactions on RTGS and NEFT. (LEI) is a 20 digit number used to uniquely identify parties to a financial transaction. – Circular, DPSS.CO.OD.No.901/06.24.001/2020-21 dated 05.01.2021

Master Direction on Digital Payment Security dated 18.02.2021 issued that provides guidelines for setting up a robust governance structure and implement common minimum standards of security controls for digital payments that will create an enhanced and enabling environment for customers to use digital payments in a more safe and secure manner. Circular DoS.CO.CSITE.SEC.No 1852/31.01.015/2020-21 – applicable to SCB, LAB, SFB and PB.

No Master Circulars issued from January 2021 onwards