

Brief Summary of RBI Notifications, Master Circulars and Master Directions

Date of Issue	Circular No	Title	Brief Summary
07.09.2021	RBI/2021-2022/96 CO.DPSS. POLC. No. S-516/02-14-003/2021-22	Tokenisation – Card Transactions: Permitting Card-on-File Tokenisation (CoFT) Services	Changes in Tokenisation guidelines. Device based tokenisation extended to Card-on-File as well. The ability to tokenise and de-tokenise card data shall be with the same TSP.
09.09.2021	RBI/2021-2022/97 DOR. CRE.REC. 47/21.01.003/2021-22	Large Exposures Framework – Credit Risk Mitigation (CRM) for offsetting – non-centrally cleared derivative transactions of foreign bank branches in India with their Head Office	The Indian branches of foreign banks can now reckon cash/unencumbered securities from the Head Office (HO) or remittable reserved surplus in Indian books, held with the RBI as the credit risk mitigation (CRM) under Large Exposure Framework.
20.09.2021	RBI/2021-2022/100 DOR. MRG.REC. 50/21.04.141/2021-22	Master Circular on Investments by Primary (Urban) Co-operative Banks	RBI vide this circular encloses the Master Circular which consolidated and updates all instructions/guidelines on Investments by Primary (Urban) Co-op Banks issued as on date
28.09.2021	RBI/2021-2022/101 A.P. (DIR Series) Circular No.13	Use of any Alternative reference rate in place of LIBOR for interest payable in respect of export / import transactions	In view of the impending cessation of LIBOR as a benchmark rate, AD banks are permitted to use any other widely accepted/Alternative reference rate in the currency concerned for export/import transactions.
04.10.2021	RBI/2021-2022/105 DOR. ACC. REC. 57/21.04.018/2021-22	Enhancement in family pension of employees of banks - Treatment of additional liability	“The Reserve Bank on Monday permitted banks to amortise the additional liability on account of revision in family pension over five years beginning 2021-22. The banks, the RBI said, will be required to make

			appropriate disclosures of the accounting policy followed in this regard in the 'Notes to Accounts' to the financial statements.
04.10.2021	RBI/2021-2022/106 CAP. REC. No. 56/21.06.201/2021-22 DOR.	Basel III Capital Regulations - Perpetual Debt Instruments (PDI) in Additional Tier 1 Capital - Eligible Limit for Instruments Denominated in Foreign Currency/Rupee Denominated Bonds Overseas	Clarification issued by RBI that the "eligible amount" for purpose of issue of PDIs in foreign currency would mean the higher of: 1.5% of Risk Weighted Assets (RWAs) or Total Additional Tier 1 capital as on March 31 of the previous financial year. Not more than 49% of the "eligible amount" as above can be issued in foreign currency and/or in rupee denominated bonds overseas.
05.10.2021	RBI/2021-2022/107 CDD. No. 5931/11.22.001/2021-2022 IDMD.	Revised Subsidiary General Ledger (SGL) Account Guidelines and Constituents' Subsidiary General Ledger (CSGL) Account Guidelines	RBI has issued and gazetted revised Eligibility Criteria and Operational Guidelines for opening and maintaining of Subsidiary General Ledger (SGL) Accounts and Constituents' Subsidiary General Ledger (CSGL) Accounts dated September 22, 2021.
05.10.2021	RBI/2021-2022/108 CDD. No. 5930/11.22.003/2021-22 IDMD.	Value Free Transfer (VFT) of Government Securities - Guidelines	RBI amended guidelines for Value Free Transfer of G-Secs to further streamline VFT of government securities. The VFT of the government securities shall mean transfer of securities from one SGL/CSGL to another SGL/CSGL account, without corresponding payment leg in the books of RBI
08.10.2021	RBI/2021-2022/110 CO. Plan. BC. No. 15/04.09.01/2021-22 FIDD.	Priority Sector Lending- Banks' lending to NBFCs for on-lending - Extension of facility	Facility of Bank Lending to NBFC's (other than MFIs) for on-lending to be classified as PSL extended till March 31, 2022
14.10.2021	RBI/2021-2022/111 DoR.	Data Format for	Relationship

	FIN. REC. 59/20.16.056/2021-22	Furnishing of Credit Information to Credit Information Companies	Segment details now made mandatory in data format for furnishing credit information in respect of new loan accounts opened after July 01, 2022 and a phased approach to be followed for reporting of legacy data
22.10.2021	RBI/2021-2022/114 IDMD. CDD. 1100 /14.04.050/2021-22	Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs	Introduction of revised scale based regulatory framework for NBFC's encompassing different facets of regulation of NBFC's covering capital requirements, governance standards, prudential regulation, and others which shall be effective from October 01, 2022
22.10.2021	RBI/2021-2022/113 IDMD. CDD. No. 1087/14.04.050/2021-22	Sovereign Gold Bond Scheme (SGB) 2021-22- Series VII/VIII/IX/X	RBI vide this circular lays down the Terms and Conditions of the issuance of Gold Bonds as announced by GOI