

Brief Summary of RBI Notifications, Master Circulars and Master Directions

Date of Issue	Circular No	Title	Brief Summary
22.10.2021	RBI/2021-2022/112 DOR. CRE. REC. No. 60/03.10.001/2021-22	Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs	RBI issued revised regulatory framework for scale based regulation (SBR) for NBFCs. The revised ceiling on initial public offering funding will come into effect from 1st April, while its guidelines would come into force from 1 October 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	The government's Sovereign Gold Bonds Scheme 2021-22, will be issued in four more tranches in the fiscal - starting from October 2021 - March 2022
28.10.2021	RBI/2021-2022/115 DoR. AUT. REC. 62/23.67.001/2021-22	Gold Monetization Scheme (GMS), 2015	RBI makes amendments in the Gold monetisation scheme, 2015 with regards to interest on premature closure of deposit in case of death of depositor and interest on premature closure due to default of loan taken against Medium & Long Term Government Deposits (MLTGD).
29.10.2021	RBI/2021-2022/116 DOR. CRE. REC. 63/21.04.048/2021-22	Opening of Current Accounts by Banks - Need for Discipline	RBI has allowed borrowers, where exposure of the banking system is ₹ 5 crore or more, to maintain current accounts with any one of the banks with which they have Cash Credit (CC)/Overdraft (OD) facility.
02.11.2021	RBI/2021-2022/118 DOS. CO. PPG. SEC. No. 4/11.01.005/2021-22	Prompt Corrective Action (PCA) Framework for Scheduled Commercial Banks	The Prompt Corrective Action (PCA) Framework for Scheduled Commercial Banks (SCBs) has since been reviewed and revised and will be effective from January 1, 2022.
08.11.2021	RBI/2021-2022/120 A.P. (DIR Series) Circular No. 16	Investment by Foreign Portfolio Investors (FPIs) in Debt - Review	FPIs can acquire debt securities issued by InvTs and REITs under the Medium-Term Framework (MTF) or the Voluntary Retention Route (VRR). Such investments shall be reckoned within the limits and shall be subject to the terms and conditions for investments by FPIs in debt securities under the respective regulations of MTF and VRR.
11.11.2021	RBI/2021-2022/123 DOR. SOG (SPE). REC. No. 67/13.03.00/2021-22	Foreign Currency (Non-resident) Accounts (Banks) Scheme [FCNR(B)] - Master Direction on Interest Rate on Deposits	In view of the impending discontinuance of LIBOR as a benchmark rate, it has been decided to permit banks to offer interest rates on FCNR (B) deposits using widely accepted 'Overnight Alternative Reference Rate (ARR) for the respective currency' with upward revision in the interest rates ceiling by 50 bps.
12.11.2021	RBI/2021-2022/124 CO. IDMD. GBD (P). No. S1242/08.01.001/2021-22	Auction of Government Securities: Non-Competitive Bidding Facility to retail investors	Clearing Corporation of India Limited (CCL) has been permitted to aggregate the bids received from 'Retail investor' in non-competitive segment of primary auctions of Government Securities and Treasury Bills to increase retail participation in Govt Securities.
12.11.2021	RBI/2021-2022/125 DOR. STR. REC.	Prudential norms on Income	RBI issued certain clarifications on prudential norms on IRAC and asked

	68/21.04.048/2021-22	Recognition, Asset Classification and Provisioning and pertaining to Advances - Clarifications	banks not to standardise an NPA after getting only interest payment as well as to mandatorily mention the due dates along with details of interest and principal amounts.
--	----------------------	--	---