

RBI / NBFC CIRCULAR**CA Abhijit Sanzgiri, CA. Sanjay Khemani**

Sr. No.	Date	Circular No	Description
1	24-04-2023	RBI/2023-24/18 DOR.STR.REC.12/21.04.04 8/2023-24	Provisioning for standard assets by primary (Urban) co-operative banks – Revised norms under four-tiered regulatory framework Direct advances to Agriculture and SME sectors - 0.25%; Commercial Real Estate (CRE) sector - 1%; Commercial Real Estate-Residential Housing Sector (CRE-RH) - 0.75%; All other loans and advances not included above - 0.40%. Tier I UCB's, are permitted to achieve the provisioning requirement of 0.40% on 'all other loans and advances not included above' in a staggered manner by March 31, 2025 i.e. 0.30% by 31.03.2024, 0.35% by 30.09.2023 and 0.40% by 31.03.2025
2	26-04-2023	RBI/2023-24/20 FIDD.GSSD.CO.BC.No.07/ 09.01.003/2023-24	Master Circular on Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM)
3	26-04-2023	RBI/2023-24/20 FIDD.GSSD.CO.BC.No.07/ 09.01.003/2023-24	Remittances to International Financial Services Centres (IFSCs) under the Liberalised Remittance Scheme (LRS) Resident Individuals may also open a Foreign Currency Account (FCA) in IFSCs, for making the investments under LRS. Thus, the condition of repatriating any funds lying idle in the account for a period up to 15 days from the date of its receipt is withdrawn with immediate effect.
4	27-04-2023	RBI/2023-24/23 DOR.AML.REC.107/14.06. 001/2023-24	Implementation of Section 51A of UAPA, 1967: Updates to UNSC's 1267/ 1989 ISIL (Da'esh) & Al-Qaida Sanctions List: Addition of two entries Individuals 434 Maulawi Rajab Salahudin - Afghanistan; 435

			Sultan Aziz Azam - Afghanistan
5	28-04-2023	RBI/2023-24/24 DOR.AML.REC.111/14.01. 001/2023-24	Amendment to the Master Direction (MD) on KYC Incorporate instructions in terms of the Government Order dated January 30, 2023, titled "Procedure for Implementation of Section 12A of the Weapons of Mass Destruction (WMD) and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 (WMD Act, 2005)"; and update certain instructions in accordance with FATF Recommendations
6	04-05-2023	RBI/2023-24/25 DOR.AML.REC.13/14.01.0 01/2023-24	Amendment to the Master Direction (MD) on KYC – Instructions on Wire Transfer
7	08-05-2023	RBI/2023-24/26 DOR.STR.REC.14/21.04.04 8/2023-24	Master Circular - Income Recognition, Asset Classification, Provisioning and Other Related Matters - UCBs
8	09-05-2023	RBI/2023-24/26 DOR.STR.REC.14/21.04.04 8/2023-24	Formalisation of Informal Micro Enterprises(IME) on Udyam Assist Platform- Certificate issued on the UAP to IMEs shall be treated at par with Udyam Registration Certificate for the purpose of availing Priority Sector Lending (PSL) benefits.An interface has been created between the UAP and Udyam Registration Portal (URP) to enable the transition and migration of the IMEs from UAP to URP, once IMEs obtain the mandatorily required documents.
9	09-05-2023	RBI/2023-24/29 A.P. (DIR Series) Circular No. 04	Levy of charges on forex prepaid cards/store value cards/travel cards, etc. to be denominated and settled in Rupees only.
10	09-05-2023	RBI/2023-24/30 CO.FMRD.DIRD.01/14.02. 001/2023-24	LIBOR Transition-After June 30, 2023, the publication of the remaining five US\$ LIBOR settings will cease permanently, while certain synthetic LIBOR settings will continue to be published. Banks/FIs are advised to ensure that no new transaction undertaken by them or their customers.Banks/FIs are expected to have developed the systems and processes to

			manage the complete transition away from LIBOR from July 1, 2023
11	12-05-2023	RBI/2023-24/31 DOR.CAP.REC.15/21.06.20 1/2023-24	Master Circular – Basel III Capital Regulations
12	19-05-2023	RBI/2023-24/32 DCM(Plg) No.S- 236/10.27.00/2023-24	₹2000 Denomination Banknotes – Withdrawal from Circulation; Will continue as Legal Tender Plan of Action include- Handling of existing stock & receipts; Facility for Deposit & Exchange; Replenishment of Stock of Other Denominations for Exchange and Dissemination of Information