



FTCCI Review

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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE & INDUSTRY

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RESERVE BANK OF INDIA

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RBI/2021-22/77

DOR.CRE.REC.35/21.04.048/2021-22

August 04, 2021

To,
All Scheduled Commercial Banks
All Payments Banks

Madam / Dear Sir,

Guidelines for Implementation of the circular on Opening of Current Accounts by Banks

Please refer to circulars DOR.No.BP.BC/7/21.04.048/2020-21 dated August 6, 2020, DOR.No.BP.BC.27/21.04.048/2020-21 dated November 2, 2020 and DOR.No. BP.BC.30/21.04.048/2020-21 dated December 14, 2020 on Opening of Current Accounts by Banks - Need for Discipline.

2. The instructions were issued vide the above circulars in order to enforce credit discipline amongst the borrowers as well as to facilitate better monitoring by the lenders; and for this purpose, a graded approach had been prescribed on opening and operating of current accounts and CC/OD facilities. Banks were required to implement these instructions in a non-disruptive manner while keeping the bonafide business requirements of the borrowers in mind.
3. It is reiterated that:
 - a) In case of borrowers **who have not availed of CC/OD facility from any bank**, there is no restriction on opening of current accounts by any bank if exposure of the banking system to such borrowers is less than ₹5 crore.
 - b) In case of borrowers **who have not availed of CC/OD facility from any bank** and the exposure of the banking system is ₹5 crore or more but less than ₹50 crore, there is no restriction on lending banks to such borrowers from opening a current account. Even non-lending banks can open current accounts for such borrowers though only for collection purposes.

Cont...Page-2

- c) The restriction applies to borrowers in case they avail of CC/OD facility since all operations that can be carried out from a current account can also be carried out from a CC/OD account as banks in a CBS environment follow a one-bank-one-customer model as against a one-branch-one-customer model.
4. We have in the meantime received requests from the banks for some more time to resolve the operational issues while implementing the circular in letter and spirit. Therefore, in order to ensure that the instructions are implemented in a non-disruptive manner, it has been decided that:
- a) Banks will be permitted time till October 31, 2021 to implement the provisions of the circular. This extended time line shall be utilised by banks to engage with their borrowers to arrive at mutually satisfactory resolutions within the ambit of the circular. Such issues which banks are unable to resolve themselves shall be escalated to Indian Banks' Association (IBA) for appropriate guidance. Residual issues, if any, requiring regulatory consideration shall be flagged by IBA to the Reserve Bank for examination by September 30, 2021.
- b) In terms of para 1(vii) of circular DOR.No.BP.BC.30/21.04.048/2020-21 dated December 14, 2020, accounts of White Label ATM operators and their agents are exempt from the provisions of the Current Account circular dated August 6, 2020. Since Cash-in-Transit (CIT) Companies/ Cash Replenishment Agencies (CRAs) essentially carry out a similar activity, the exemption would be applicable to these entities as well.
- c) Banks shall put in place a monitoring mechanism, both at head office and regional/zonal office levels to monitor non-disruptive implementation of the circular and to ensure that customers are not put to undue inconvenience during the implementation process.
- d) As has already been indicated in FAQ no 6 of circular DOR.No.BP.BC.30/21.04.048/2020-21 dated December 14, 2020, banks are not permitted to open current accounts for borrowers who have availed agricultural/ personal Overdraft (OD) or OD against deposits.
5. Banks shall ensure that the contents of the circular are implemented in letter and spirit without causing undue inconvenience to their borrowers. All other instructions contained in the circulars ibid remain unchanged.

Yours faithfully,

Sd/-

(Manoranjan Mishra)

Chief General Manager

APPEAL TO MEMBERS

to renew the Membership for the Year 2021-22

FTCCI has sent letters to all the Members of the Federation requesting to renew their membership subscription for the year 2021-2022. The details of the subscription fee and the Proforma Invoice have also been sent along with the letter.

We would like to bring to the notice of the members that as per the Articles of Association, every Member of FTCCI shall be required to pay the annual subscription in advance on or before the day of March 31, of the year to avail the electoral rights / Privileges. Members, who pay the subscription for the F.Y., i.e., 2021-22 after March 31, 2021, but on or before May 31, 2021 and without any arrears only are entitled to VOTE at the Annual General Meeting.

The subscription amount can be paid by way of Cheque/DD/Online in favour of "FTCCI" payable at Hyderabad. The members who make the payment through NEFT/RTGS/Google Pay/Phone Pay may please intimate the payment details to us by e-mail for updating our records.

We appeal to all the members of FTCCI to renew their subscriptions to avoid discontinuity and support the Federation. We wish to impress upon all the members that subscription fee from members is the primary source of revenue for smooth functioning of the business chamber. Your valued support strengthens the voice of the Federation in bringing the issues to the notice of the key authorities for resolution and also for conducting various activities for empowering the trade and industry.

SUBSCRIPTION

| Panel | Category | Yearly (Rs.) | + 18% GST (Rs.) | Total (Rs.) |
|-------|--------------------------|--------------|-----------------|-------------|
| A | Associate | 15,600/- | 2808/- | 18,408/- |
| B | Affiliate | 5000/- | 900/- | 5900/- |
| C | Company | 7800/- | 1404/- | 9204/- |
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For further details, please contact shankar@ftcci.in by email or call us on +91 91001 99978.



The Federation of Telangana
Chambers of Commerce and Industry



Decoding National and State of Telangana Electric Vehicle (EV) policy



Friday 13th August, 2021



11.00am



CLICK HERE
TO REGISTER

The advent of new breakthroughs and improvements in energy storage is transforming vehicular technology and energy solutions. Electric Vehicles (EVs) are a promising alternative to ICE (Internal Combustion Engine) vehicles. EVs as economically viable and sustainable mobility solution are finding global support from Policymakers and Industry leaders alike. As a leading state, Telangana has an ambition to lead decarbonisation of the grid and sustainable mobility in India. With the recent Electric Vehicle and Energy Storage Policy, the state is inviting Indian and global companies to set up manufacturing and drive EV adoption in the state.



CHIEF GUEST

Sri Puvvada Ajay Kumar

Hon'ble Minister of Transport,
Govt of Telangana



GUEST OF HONOUR

Sri Sandeep Kumar

Sultania, IAS,
Secretary, Energy Department,
Govt of Telangana



Session - I

Decoding National EV Mission Plan

Dr. Rahul Walawalkar

President, IESA

Charu Lata

Lead Consultant - Electric Mobility and Clean Energy,
Natural Resources Defense Council (NRDC)

Dr. Parveen Kumar

Senior Manager, Cities & Transport program,
WRI India



MODERATOR

Dr. Srini,

Vice President, SB Energy Pvt Ltd, Soft
Bank Group & Co. Chairman, Energy
Committee, FTCCI

Session - II

Decoding telangana State EV and Electric Storage Policy 2020-2030; Business Opportunities

Mr. Himanshu Patel

CEO & founder, Triton EV

Mr. Awadhesh Jha

Vice President Charge & Drive Fortum Charge & Drive India

Prakash BVS,

MD, Bharat Energy Storage Technology (BEST)

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Chair, Energy Committee

RSVP : Ms. Vasuki Madhurima Ph : 9908633680 e-Mail : vasuki@ftcci.in



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The Federation of Telangana Chambers of Commerce and Industry

Webinar on

Taxation of Real Estate Transactions and How to Plan Capital Gains

Saturday 7th August, 2021 11.00am

Real estate sector has been facing challenges even before the Covid-19 lockdown. Capital Gain is one of the heads of income where maximum tax planning can be done especially for such real estate transactions, in order to minimize the gain to the maximum possible extent. But it is also one of areas of income tax where interpretations relating to sections differ a lot and thus support of judicial pronouncements and decisions should be taken.



Speaker

Dr. CA. Abhishek Murali
Secretary, (2020-21)
SIRC of ICAI



REGISTER
HERE

Chief Guest

Sri Y.V.S.T.Sai, IRS,
Commissioner of Income Tax, (DR),
ITAT-II, Hyderabad.

K.Bhasker Reddy
President

Anil Agarwal
Senior Vice President

CA Hari Govind Prasad
Chair- Direct Taxes Committee

RSVP : Ms. Vanisre Ph :8639703297 e-Mail : vanisree@ftcci.in

To get regular WhatsApp updates from FTCCI, kindly save Mobile Number 9100199948 in WhatsApp Device (Mobile Phone/Tab) and send a WhatsApp Message with "Start & your Name" to this number, as the updates are being sent by WhatsApp through "WhatsApp Broadcast" Group. Members who save the number will only receive the FTCCI's updates through WhatsApp (9100199948) number in their phone.

