

RBI/2007-2008/59
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July 2, 2007

The Chief Executives of

- i) All scheduled commercial banks (excluding RRBs and LABs) and
- ii) All India Notified Financial Institutions

Dear Sirs,

Master Circular on Wilful Defaulters

As you are aware, the Reserve Bank of India has, from time to time, issued a number of circulars to banks and financial institutions (FIs) containing instructions on matters relating to wilful defaulters. In order to enable the banks/FIs to have all the existing instructions on the subject at one place, this Master Circular has been prepared. The Master Circular incorporates all the instructions/ guidelines issued on cases of wilful default, which are operational as on date. The Master Circular has also been placed on the RBI web-site (<http://www.rbi.org.in>).

Yours faithfully,

(Vinay Baijal)
Chief General Manager