



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2013-14/389

RPCD.MSME & NFS. BC. No. 61/06.02.31/2013-14

December 2, 2013

The Chairman/Managing Director/ Chief Executive Officer
All Scheduled Commercial Banks
(Including Regional Rural Banks)

Dear Sir / Madam

Revised General Credit Card (GCC) Scheme

Please refer to our [circular RPCD.CO.No.RRB.BC.59/03.05.33\(F\)/2005-06 dated December 27, 2005](#) and [circular no. RPCD.CO.Plan.BC.No.66/04.09.01/2007-08 dated May 06, 2008](#) on the General Credit Card (GCC) Scheme.

2. During Financial Inclusion Plan (FIP) review meetings held with banks during May-July 2013, it was observed that data reported by banks under GCC is not showing entrepreneurial credit extended to individuals. In order to enhance the coverage of GCC Scheme to ensure greater credit linkage for all productive activities within the overall Priority sector guidelines and to capture all credit extended by banks to individuals for non-farm entrepreneurial activity the GCC guidelines are being revised. The revised Scheme is at **Annex**.

3. You are further advised that any other Credit Card (e.g. Artisan Credit Card, Laghu Udyami Card, Swarojgar Credit Card, and Weaver's Card etc.) in existence and catering to the non-farm entrepreneurial credit needs of individuals should be included for reporting of credit extended through the General Credit Cards under the Financial Inclusion Plans (FIPs). As the GCC is intended to cover all entrepreneurial credit, consumption credit extended to individuals should not be reported under GCC.

4. The issuance of GCC does not preclude the banks from issuing any other credit card to their customers for their consumption needs. Consumption credit provided by banks is to be reported separately under the head of Overdraft (OD)/consumption credit in the FIP reporting format prescribed by Reserve Bank of India.

5. These guidelines will supersede the GCC guidelines issued by Reserve Bank of India in December 2005 and May 2008. The revision has been done to ensure greater flow of entrepreneurial credit to individuals, particularly to borrowers of small means.

6. All banks are advised to implement the Revised General Credit Card Scheme with immediate effect under advice to us.

Yours faithfully

(Madhavi Sharma)
Chief General Manager

Encl: As above

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हिंदी आसान है, इसका प्रयोग बढ़ाइये

"चेतावनी- : द्वारा बैंक रिज़र्व, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्योरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।"

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

1. Objectives

The objective is to increase flow of credit to individuals for entrepreneurial activity in the non-farm sector provided through the General Credit Card.

2. Eligibility

All non-farm entrepreneurial credit extended to individuals, which is eligible for classification under the priority sector guidelines.

3. Coverage

The scheme shall cover the entire country.

4. Nature of financial accommodation

Any credit facility extended under the Scheme would include both working capital and term loan requirements of entrepreneurs. The GCC, preferably, may be issued as a Smart card / Debit card (Biometric smart card compatible for use in the ATMs / Hand held Swipe Machines and capable of storing adequate information on entrepreneur's identity, assets and credit profile etc.). Wherever the accounts are not digitized, the GCC may be issued as a card/pass book or a credit card cum pass book incorporating the name, address, photograph of the holder, particulars of borrowing limit, validity period etc. for the time being which will serve both as an identity card as well as facilitate recording of the transactions on an ongoing basis.

5. Quantum of credit limit

There will be **no ceiling** on the loan amount as long as the loan is for the purpose of non-farm entrepreneurial activity and is otherwise eligible for classification as priority sector. The limits should be fixed on the basis of risk assessment on a case to case basis.

6. Security

Security norms will be applicable as per Reserve Bank guidelines on collateral free lending for micro and small units issued from time to time.

7. Rate of Interest

To be decided by banks in terms of their Board approved policies within the overall guidelines issued by Reserve Bank on interest rates from time to time.