



RESERVE BANK OF INDIA
Foreign Exchange Department
Central Office
Mumbai - 400 001

RBI/2011-12/512

A. P. (DIR Series) Circular No. 109

April 18, 2012

To,

All Authorised Persons in Foreign Exchange

Madam/ Sir,

Authorised Dealer Category II – Permission for additional activity and opening of Nostro account

Attention of Authorised Persons is invited to Para 3 of [A. P. \(DIR Series\) Circular No. 104 dated April 4, 2012](#) on the captioned subject.

2. Authorised Dealer Category-II entities desirous of opening Nostro accounts may approach the Reserve Bank for a one time approval to open and operate Nostro accounts.
3. All other instructions contained in the A.P. (DIR Series) Circular No. 104 dated April 4, 2012 shall remain unchanged.
4. Authorised Persons may bring the contents of this circular to the notice of their constituents concerned.
5. The directions contained in this Circular have been issued under Sections 10(4) and 11(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) and are without prejudice to permissions/approvals if any, required under any other law.

Yours faithfully,

(Rudra Narayan Kar)
Chief General Manager