

RBI/2010/11/329
DPSS.CO.OSD. No. 1381 /06.08.001/ 2010-2011

December 20, 2010

To

All Scheduled Commercial Banks

Dear Sir,

Directions for opening and operation of Accounts and settlement of payment for electronic payment transactions involving intermediaries

Please refer to our [circular Ref no. 1102/02.14.08/2009-10 dated November 24, 2009](#) on the captioned subject. In this regard you are advised to forward us a complete list of intermediaries accounts maintained with your bank by 5th January 2011.

2. A certificate from the concurrent auditor on the operations of the intermediaries' accounts being in accordance with directions as provided for in the said circular on a quarterly basis should reach us within a fortnight from the quarter to which it pertains (the report for quarter ending December 2010 to reach us by January 15, 2011).

3. A **NIL** report may be submitted in case of your bank holds no internal account of intermediaries.

Yours faithfully

G Srinivas
(General Manager)