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पत्रांक : बैंकिंग / 2025-26 / 95-510

दिनांक: 31 अक्टूबर, 2025

उ.प्र. कोआपरेटिव बैंक लि०

(उ०प्र० सरकार अंशधारी शिड्यूल्ड बैंक)

मुख्यालय, 2-महात्मा गाँधी मार्ग, लखनऊ।

शाखा प्रबन्धक / मुख्य प्रबन्धक,
उत्तर प्रदेश कोआपरेटिव बैंक लि०,
समस्त शाखायें,
उत्तर प्रदेश।

विषय : बैंकिंग कानून (संशोधन) अधिनियम 2025 के अन्तर्गत जमा खातों, सुरक्षित जमा लॉकरों और बैंक के पास सुरक्षित अभिरक्षा में रखी गई वस्तुओं में नामांकन सुविधा के सम्बन्ध।

भारत सरकार द्वारा गजट नोटिफिकेशन संख्या-सी.जी.-डी.एल.-अ-15042025-262453 दिनांक 15 अप्रैल, 2025 के माध्यम से भारतीय रिजर्व बैंक अधिनियम 1934, बैंकिंग विनियमन अधिनियम-1949, भारतीय स्टेट बैंक अधिनियम-1955 एवं बैंकिंग कम्पनी अधिनियम-1970 में कतिपय संशोधन किये गये हैं तथा उक्त समस्त संशोधनों को बैंकिंग कानून (संशोधन) अधिनियम 2025 कहा गया है (छायाप्रति संलग्न)। तदक्रम में भारतीय रिजर्व बैंक द्वारा पत्रांक : आरबीआई/2025-26/95 डीओआर.एमसीएस.आरईसी. 59/01.01.003/2025-26 दिनांक 28 अक्टूबर, 2025 के माध्यम से नामांकन नियमों के संशोधित प्राविधानों के सम्बन्ध में परिपत्र निर्गत किया गया है (छायाप्रति संलग्न)। उक्त परिपत्र एवं गजट के अध्याय-3 में बिन्दु संख्या-10, 11, 12 एवं 13 में बैंकिंग विनियमन अधिनियम-1949 की धारा-45 ZA, 45 ZC एवं 45 ZE में संशोधन करते हुए उक्त संशोधित प्राविधानों को दिनांक 01 नवम्बर, 2025 से लागू करने के निर्देश दिये गये हैं।

अतः भारत सरकार द्वारा निर्गत गजट नोटिफिकेशन एवं तदक्रम में भारतीय रिजर्व बैंक द्वारा निर्गत परिपत्र संलग्न कर इस आशय से प्रेषित है कि जमा खातों, सुरक्षित जमा लॉकरों और बैंक के पास सुरक्षित अभिरक्षा में रखी गई वस्तुओं में नामांकन सुविधा हेतु भारत सरकार के गजट के अध्याय-3 में बिन्दु संख्या-10, 11, 12 एवं 13 में किये गये संशोधनों के अनुसार दिनांक 01 नवम्बर, 2025 से शाखा के पुराने खातों में ग्राहक की मॉग पर एवं नये खुलने वाले जमा खातों, सुरक्षित जमा लॉकरों और बैंक के पास सुरक्षित अभिरक्षा में रखी गई वस्तुओं में नामांकन सुविधा उपलब्ध कराना सुनिश्चित करें।

संलग्नक :

1. भारत सरकार द्वारा निर्गत गजट नोटिफिकेशन।
2. भारतीय रिजर्व बैंक द्वारा निर्गत परिपत्र।

(आर०के० कुलश्रेष्ठ)
प्रबन्ध निदेशक

प्रतिलिपि : निम्नलिखित को सूचनार्थ एवं आवश्यक कार्रवाई हेतु प्रेषित :-

1. प्रोजेक्ट मैनेजर, मेगासॉफ्ट सिस्टम प्रा० लि०, सीबीएस वेन्डर, उ०प्र० कोआपरेटिव बैंक लि०, मुख्यालय लखनऊ को इस निर्देश के साथ कि डिपोजिट खातों एवं सेफ डिपोजिट लॉकर्स में उपरोक्तानुसार नामांकन की सुविधा उपलब्ध कराने हेतु सीबीएस सॉफ्टवेयर में आवश्यक संशोधन तथा सीबीएस रिपोर्ट में उक्त की रिपोर्ट तैयार कराना, साथ ही ग्राहकों को एसएमएस के माध्यम से सूचित करना सुनिश्चित करें।
2. श्री राहुल श्रीवास्तव, प्रबन्धक(आईटी), उ०प्र० कोआपरेटिव बैंक लि०, मुख्यालय, लखनऊ को इस निर्देश के साथ कि उक्त परिपत्र को बैंक की वेबसाइट में अपलोड करायें।
3. समस्त क्षेत्रीय प्रबन्धक, उ०प्र० कोआपरेटिव बैंक लि०, क्षेत्रीय कार्यालय, उत्तर प्रदेश।
4. समस्त इंचार्ज प्रबन्धक, उ०प्र० कोआपरेटिव बैंक लि०, पे-आफिसेज, उत्तर प्रदेश।
5. सचिव/मुख्य कार्यपालक अधिकारी, समस्त जिला सहकारी बैंक लि०, उत्तर प्रदेश।
6. समस्त उपमहाप्रबन्धक/महाप्रबन्धक, उ०प्र० कोआपरेटिव बैंक लि०, मुख्यालय, लखनऊ।
7. उपमहाप्रबन्धक(सामान्य), उ०प्र० कोआपरेटिव बैंक लि०, मुख्यालय लखनऊ को इस निर्देश के साथ कि निक्षेप खातों के नामांकन फार्म में उपरोक्तानुसार संशोधन कर शाखाओं को उपलब्ध कराना सुनिश्चित करें।
8. निदेशक, कृषि सहकारी स्टाफ प्रशिक्षण संस्थान, इन्दिरानगर, लखनऊ।
9. स्टाफ आफिसर-अध्यक्ष, उ०प्र० कोआपरेटिव बैंक लि०, लखनऊ को अध्यक्ष महोदय के अवलोकनार्थ।
10. आयुक्त एवं निबन्धक, सहकारिता, उ०प्र० लखनऊ।


प्रबन्ध निदेशक



भारत का राजपत्र The Gazette of India

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असाधारण

EXTRAORDINARY

भाग II — खण्ड 1

PART II — Section 1

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

सं० 16] नई दिल्ली, मंगलवार, अप्रैल 15, 2025/चैत्र 25, 1947 (शक)

No. 16] NEW DELHI, TUESDAY, APRIL 15, 2025/CHAITRA 25, 1947 (Saka)

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW AND JUSTICE
(Legislative Department)

New Delhi, the 15th April, 2025/Chaitra 25, 1947 (Saka)

The following Act of Parliament received the assent of the President on the 15th April, 2025 and is hereby published for general information:—

THE BANKING LAWS (AMENDMENT) ACT, 2025

No. 16 OF 2025

[15th April, 2025.]

An Act further to amend the Reserve Bank of India Act, 1934, the Banking Regulation Act, 1949, the State Bank of India Act, 1955, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980.

BE it enacted by Parliament in the Seventy-sixth Year of the Republic of India as follows:—

CHAPTER I

PRELIMINARY

1. (1) This Act may be called the Banking Laws (Amendment) Act, 2025.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint:

Short title and commencement.

Provided that different dates may be appointed for different provisions of this Act, and any reference in any such provision to the commencement of this Act, shall be construed as a reference to the coming into force of that provision.

CHAPTER II

AMENDMENT TO THE RESERVE BANK OF INDIA ACT, 1934

Amendment of section 42.

2. In the Reserve Bank of India Act, 1934, in section 42,—

2 of 1934.

(a) in sub-section (1), in the *Explanation*, for clause (b), the following clause shall be substituted, namely:—

‘(b) “fortnight” means the period from the first day to the fifteenth day of each calendar month or sixteenth day to the last day of each calendar month, both days inclusive;’;

(b) in sub-section (2),—

(i) in the long line,—

(A) for the words “each alternate Friday”, the words “the last day of each fortnight” shall be substituted;

(B) for the words “seven days”, the words “five days” shall be substituted;

(ii) in the second proviso,—

(A) for the words “such alternate Friday”, the words “the last day of any such fortnight” shall be substituted;

(B) for the words “that Friday”, the words “the last day of that fortnight” shall be substituted;

(iii) the third proviso shall be omitted;

(c) sub-section (2A) shall be omitted.

CHAPTER III

AMENDMENTS TO THE BANKING REGULATION ACT, 1949

Amendment of section 5.

3. In the Banking Regulation Act, 1949 (hereafter in this Chapter referred to as the Banking Regulation Act of 1949), in section 5, in clause (ne), in sub-clause (i), for the words “five lakhs of rupees”, the words “two crore rupees or such other amount as may be notified in the Official Gazette by the Central Government” shall be substituted.

10 of 1949.

Amendment of section 10A.

4. In the Banking Regulation Act of 1949, in section 10A, in sub-section (2A), in clause (i), after the words “eight years”, the words “and ten years in case of a co-operative bank” shall be inserted.

Amendment of section 16.

5. In the Banking Regulation Act of 1949, in section 16, in sub-section (3), after the words “Reserve Bank”, the following shall be inserted, namely:—

“or the director of a central co-operative bank elected to the Board of the state co-operative bank in which he is a member”.

Amendment of section 18.

6. In the Banking Regulation Act of 1949, in section 18,—

(a) in sub-section (1),—

(i) for the words “last Friday”, the words “last day” shall be substituted;

(ii) for the words “alternate Fridays”, the words “the last day of the fortnight” shall be substituted;

(iii) for the words “such Fridays or if any such Friday”, the words “the last day of the fortnight or if the last day of any such fortnight” shall be substituted;

(b) in the *Explanation*, for clause (b), the following clause shall be substituted, namely:—

‘(b) “fortnight” shall mean the period from the first day to the fifteenth day of each calendar month or sixteenth day to the last day of each calendar month, both days inclusive;’.

7. In the Banking Regulation Act of 1949, in section 24,—

Amendment of section 24.

(a) in sub-section (2A), for the word “Friday”, the word “day” shall be substituted;

(b) in sub-section (3), for the words “each alternate Friday during the month, or if any such Friday”, the words “the last day of each fortnight during the month, or if the last day of any such fortnight” shall be substituted;

(c) in sub-section (4),—

(i) in clause (a), for the words “any alternate Friday or, if such Friday”, the words “the last day of any fortnight or, if the last day of any such fortnight” shall be substituted;

(ii) for clause (b), the following clause shall be substituted, namely:—

“(b) if the default occurs again on the last day of the next succeeding fortnight, or, if the last day of such fortnight is a public holiday, on the preceding working day, and continues on the last day of the succeeding fortnights or preceding working days, as the case may be, the rate of penal interest shall be increased to a rate of five per cent. per annum above the bank rate on each such shortfall in respect of last day of that fortnight and last day of each succeeding fortnight or preceding working day, if last day of such fortnight is a public holiday, on which the default continues.”;

(d) in sub-section (7),—

(i) for the words “next succeeding alternate Friday, or if such Friday is a public holiday”, the words “last day of the next succeeding fortnight, or if the last day of such fortnight is a public holiday” shall be substituted;

(ii) for the words “subsequent alternate Friday”, the words “last day of every subsequent fortnight” shall be substituted.

8. In the Banking Regulation Act of 1949, in section 25,—

Amendment of section 25.

(a) in sub-section (1), for the words “last Friday of every quarter or, if that Friday”, the words “last day of every quarter or, if that day” shall be substituted;

(b) in sub-section (2), for the words “last Friday of the previous quarter, or, if that Friday”, the words “last day of the previous quarter, or, if that day” shall be substituted.

9. In the Banking Regulation Act of 1949, in section 27, in sub-section (1), for the words “last Friday of every month or if that Friday”, the words “last day of every month, or, if that day” shall be substituted.

Amendment of section 27.

10. In the Banking Regulation Act of 1949, in section 45ZA,—

Amendment of section 45ZA.

(a) in sub-section (1), for the words “one person”, the words “one or more persons not exceeding four, either successively or simultaneously” shall be substituted;

(b) after sub-section (I), the following sub-sections shall be inserted, namely:—

“(IA) Where the nomination is made successively in favour of more than one person under sub-section (I), the nomination shall be effective only in favour of one person in the order of priority specified in section 45ZG.

(IB) Where the nomination is made simultaneously in favour of more than one person under sub-section (I), the nomination shall be effective in favour of all such persons in proportion to which it is declared, and the following terms and conditions shall apply, namely:—

(a) the nomination shall not be made in favour of more than four persons;

(b) the nomination shall explicitly state the proportion of amount of deposit in percentage in favour of each nominee;

(c) the nomination shall be made in respect of the whole amount of deposit;

(d) if any nominee dies before receiving deposit from the banking company, the nomination in respect of such nominee alone shall become ineffective and the amount of deposit purported to be nominated in favour of deceased nominee shall be treated as if nomination had not been made in respect of that portion of deposit,

and any nomination which does not comply with any of the terms and conditions specified in clauses (a) to (c), shall be invalid, as if nomination had not been made by the depositor or all the depositors together, as the case may be.”.

Amendment of section 45ZC.

11. In the Banking Regulation Act of 1949, in section 45ZC, in sub-section (I), for the words “one person”, the words “one or more persons not exceeding four, successively,” shall be substituted.

Amendment of section 45ZE.

12. In the Banking Regulation Act of 1949, in section 45ZE, for sub-section (I), the following sub-section shall be substituted, namely:—

“(I) Where one or more individuals hire a locker from a banking company, whether such locker is located in the safe deposit vault of such banking company or elsewhere, the individual or, as the case may be, all the individuals together, may nominate one or more persons not exceeding four, successively, to whom, in the event of the death of the sole hirer or the death of all the hirers, the banking company may give access to the locker and liberty to remove the contents of the locker.”.

Insertion of new section 45ZG.

13. In the Banking Regulation Act of 1949, after section 45ZF, the following section shall be inserted, namely:—

Priority of successive nominations.

“45ZG. (I) Where the nomination is made in favour of more than one person successively under sub-section (I) of section 45ZA or sub-section (I) of section 45ZC or sub-section (I) of section 45ZE, the nomination shall be effective only in favour of one person in the following order of priority, namely:—

(a) nomination of the first nominee shall be effective if that nominee survives the person or persons who made the nomination;

(b) nomination of the second nominee shall become effective only after the death of the first nominee;

(c) nomination of any nominee lower in the order of nomination shall become effective only after the death of all the nominees whose names are higher in the order of nomination.

(2) Where the order of nomination is not mentioned, persons shall be deemed to have been nominated in the order in which their names appear in the nomination.

(3) The provisions of this section shall not apply to the nominations made simultaneously in favour of more than one person under sub-section (1) of section 45ZA.”.

14. In the Banking Regulation Act of 1949, in section 56,—

Amendment of section 56.

(a) in clause (c), for sub-clause (ii), the following sub-clause shall be substituted, namely:—

“(ii) clause (nb) shall be omitted;”;

(b) in clause (j) relating to substitution of section 18, in sub-section (1),—

(i) for the words “last Friday”, the words “last day” shall be substituted;

(ii) for the words “alternate Friday”, the words “the last day of the fortnight” shall be substituted;

(iii) for the words “such Fridays or if any such Friday”, the words “the last day of the fortnight or if the last day of any such fortnight” shall be substituted;

(iv) in the *Explanation*, for clause (b), the following clause shall be substituted, namely:—

‘(b) “fortnight” shall mean the period from the first day to the fifteenth day of each calendar month or sixteenth day to the last day of each calendar month, both days inclusive;’.

CHAPTER IV

AMENDMENTS TO THE STATE BANK OF INDIA ACT, 1955

23 of 1955.

15. In the State Bank of India Act, 1955, in section 38A,—

Amendment of section 38A.

(a) in the marginal heading, for the word “dividend”, the word “money” shall be substituted;

(b) for sub-section (3), the following sub-sections shall be substituted, namely:—

18 of 2013.

“(3) The State Bank shall transfer, in accordance with the rules made under section 124 of the Companies Act, 2013, to the Investor Education and Protection Fund established under section 125 of the said Act,—

(i) any money which remains unpaid or unclaimed for a period of seven years from the date of its transfer in the Unpaid Dividend Account of the State Bank;

(ii) all shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years, along with a statement thereof containing the details specified in the said rules;

(iii) any interest or redemption amount upon any bond issued by the State Bank which remain unpaid or unclaimed for a period of seven years from the date such interest or such redemption amount became due for payment.

	(4) Any person whose shares or unclaimed or unpaid money has been transferred to the Investor Education and Protection Fund under sub-section (3), shall be entitled to claim the transfer or refund from the said Fund, in accordance with the rules made under section 124 and section 125 of the Companies Act, 2013.	18 of 2013.
	(5) The money transferred under sub-section (3) to the Investor Education and Protection Fund shall be utilised for the purposes and in the manner specified in section 125 of the Companies Act, 2013.”.	18 of 2013.
Amendment of section 41.	16. In the State Bank of India Act, 1955, in section 41,—	23 of 1955.
	(a) in sub-section (1), for the words and figures “section 226 of the Companies Act, 1956”, the words and figures “section 141 of the Companies Act, 2013” shall be substituted;	1 of 1956. 18 of 2013.
	(b) for sub-section (2), the following sub-section shall be substituted, namely:—	
	“(2) The auditors shall receive such remuneration as the State Bank may fix.”.	
	CHAPTER V	
	AMENDMENTS TO THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1970	
Amendment of section 10.	17. In the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (hereafter in this Chapter referred to as the Act of 1970), in section 10, in sub-section (2),—	5 of 1970.
	(a) for the words and figures “section 226 of the Companies Act, 1956”, the words and figures “section 141 of the Companies Act, 2013” shall be substituted;	1 of 1956. 18 of 2013.
	(b) for the words “Reserve Bank may fix in consultation with the Central Government”, the words “corresponding new bank may fix” shall be substituted.	
Amendment of section 10B.	18. In the Act of 1970, in section 10B,—	
	(a) in the marginal heading, for the words “dividend to Unpaid Dividend Account”, the word “money” shall be substituted;	
	(b) for sub-section (3), the following sub-sections shall be substituted, namely:—	
	“(3) The corresponding new bank shall transfer, in accordance with the rules made under section 124 of the Companies Act, 2013, to the Investor Education and Protection Fund established under section 125 of the said Act,—	18 of 2013.
	(i) any money which remains unpaid or unclaimed for a period of seven years from the date of its transfer in the Unpaid Dividend Account of the corresponding new bank;	
	(ii) all shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years, along with a statement thereof containing the details specified in the said rules;	
	(iii) any interest or redemption amount upon any bond issued by the corresponding new bank which remain unpaid or unclaimed for a period of seven years from the date such interest or such redemption amount became due for payment.	
	(3A) Any person whose shares or unclaimed or unpaid money has been transferred to the Investor Education and Protection Fund under sub-section (3), shall be entitled to claim the transfer or refund from the said Fund, in accordance with the rules made under section 124 and section 125 of the Companies Act, 2013.”;	18 of 2013.
	(c) in sub-section (4), for the words, figures and letter “section 205C of the Companies Act, 1956”, the words and figures “section 125 of the Companies Act, 2013” shall be substituted.	1 of 1956. 18 of 2013.

CHAPTER VI

AMENDMENTS TO THE BANKING COMPANIES

(ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1980

- 40 of 1980. **19.** In the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (hereafter in this Chapter referred to as the Act of 1980), in section 10, in sub-section (2),—
- 1 of 1956.
18 of 2013. (a) for the words and figures “section 226 of the Companies Act, 1956”, the words and figures “section 141 of the Companies Act, 2013” shall be substituted;
- (b) for the words “Reserve Bank may fix in consultation with the Central Government”, the words “corresponding new bank may fix” shall be substituted.
20. In the Act of 1980, in section 10B,—
- (a) in the marginal heading, for the words “dividend to Unpaid Dividend Account”, the word “money” shall be substituted;
- (b) for sub-section (3), the following sub-sections shall be substituted, namely:—
- 18 of 2013. “(3) The corresponding new bank shall transfer, in accordance with the rules made under section 124 of the Companies Act, 2013, to the Investor Education and Protection Fund established under section 125 of the said Act,—
- (i) any money which remains unpaid or unclaimed for a period of seven years from the date of its transfer in the Unpaid Dividend Account of the corresponding new bank;
- (ii) all shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years, along with a statement thereof containing the details specified in the said rules;
- (iii) any interest or redemption amount upon any bond issued by the corresponding new bank which remain unpaid or unclaimed for a period of seven years from the date such interest or such redemption amount became due for payment.
- (3A) Any person whose shares or unclaimed or unpaid money has been transferred to the Investor Education and Protection Fund under sub-section (3), shall be entitled to claim the transfer or refund from the said Fund, in accordance with the rules made under section 124 and section 125 of the Companies Act, 2013.”;
- 18 of 2013. (c) in sub-section (4), for the words, figures and letter “section 205C of the Companies Act, 1956”, the words and figures “section 125 of the Companies Act, 2013” shall be substituted.

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DR. RAJIV MANI,
Secretary to the Govt. of India.

CORRIGENDUM

In the “Tribhuvan” Sahkari University Act, 2025 (11 of 2025), as published in the Gazette of India, Extraordinary, Part II, Section 1, dated the 3rd April, 2025, Issue No. 11, at page 2, line 6, for “imoprntance”, read “importance”.



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

RBI/2025-26/95

DOR.MCS.REC.59/01.01.003/2025-26

October 28, 2025

Reserve Bank of India (Nomination Facility in Deposit Accounts, Safe Deposit Lockers and Articles kept in Safe Custody with the Banks) Directions, 2025

I. Introduction

The nomination facility is intended to facilitate expeditious settlement of claims by banks upon death of a deceased customer and to minimise hardship faced by the family members. The Government of India has notified the [Banking Laws \(Amendment\) Act, 2025](#) which *inter-alia* has amended the Sections 45ZA, 45ZC and 45ZE of the Banking Regulation Act, 1949 (the Act). [The Banking Companies \(Nomination\) Rules, 2025](#) have also been notified which along with amended provisions of the Act shall come into force from November 1, 2025. Accordingly, in order to align the regulatory instructions with the amended provisions of the Banking Regulation Act, 1949 and corresponding Nomination Rules, it has been decided to review the extant instructions on the subject.

II. Preliminary

A. Preamble

2. These Directions are issued to provide regulatory instructions to banks to implement the nomination facility and shall be read with sections 45ZA to 45ZG of the Banking Regulation Act, 1949 (and with section 56 of the Act *ibid* when applied to cooperative banks) and the Nomination Rules framed thereunder.

B. Powers Exercised

3. In exercise of the powers conferred by section 35A of the Banking Regulation Act, 1949 (read with section 56 of the Act *ibid* when applied to cooperative banks), the Reserve Bank of India (hereinafter called the Reserve Bank), being satisfied that it is necessary and expedient in public interest to do so, hereby issues the following Directions.

विनियमन विभाग, केंद्रीय कार्यालय, 12वीं और 13वीं मंज़िल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, मुंबई 400001

टेलीफोन /Tel No: 22601000 फैक्स/ Fax No: 022-2270 5670, 2260 5671, 5691 2270, 2260 5692

Department of Regulation, Central Office, 12th & 13th Floor, Central Office Building, Shaheed Bhagat Singh Marg, Mumbai - 400001

Tel No: 22601000 Fax No: 022-2270 5670, 2260 5671, 5691 2270, 2260 5692

बैंक हिंदी में पत्राचार का स्वागत करता है

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.

C. Short Title

4. These Directions shall be called the Reserve Bank of India (Nomination Facility in Deposit Accounts, Safe Deposit Lockers and Articles kept in Safe Custody with the Banks) Directions, 2025.

D. Effective Date

5. These Directions shall come into force with effect from **November 1, 2025**.

E. Applicability

6. These Directions shall apply to all banks.

F. Definitions

7. In these Directions, unless the context otherwise requires,

(a) '**Act**' refers to the Banking Regulation Act, 1949.

(b) '**Bank**' refers to a banking company, corresponding new bank, State Bank of India, Regional Rural Bank and Cooperative Bank, as defined in the Act.

(c) '**Rules**' refers to the Banking Companies (Nomination) Rules, 2025.

III. Nomination Facility in Deposit Accounts, Safe Deposit Lockers and Articles kept in Safe Custody

G. Nomination Facility

8.(1) A bank shall offer nomination facility in deposit accounts in accordance with the provisions of sections 45ZA, 45ZB and 45ZG of the Act (read with section 56 of the Act when applied to cooperative banks) and the Rules.

(2) A bank shall be guided by the provisions of sections 45ZC to 45ZG of the Act (read with section 56 of the Act when applied to cooperative banks) and the Rules in the matter of nomination in safe deposit lockers and articles kept in safe custody.

Explanation: For the purpose of these Directions, it is clarified that if an individual is keeping an account for his/ her proprietorship business, it will be deemed as that individual's account and the nomination facility shall be offered in such accounts.

H. Option to the customers not to make a nomination

9.(1) At the time of account opening, a bank shall explicitly inform the prospective

customer of the availability and purpose of the nomination facility and offer him/her the option to avail the same. The bank shall also clearly explain to the prospective customer the advantages of the nomination facility, including but not limited to simplification of the claim process in the event of the account holder's demise and facilitation of smooth and prompt transfer of funds to the nominee without legal complications.

(2) If the prospective customer chooses not to avail the nomination facility despite being fully informed, the bank shall proceed to open the deposit account without imposing any restrictions, if otherwise found eligible, after obtaining a written declaration from the individual confirming that he/ she does not require the nomination facility at the time of account opening. If he/she refuses to provide the written declaration, the bank shall record the fact of refusal to submit written confirmation in the account opening records.

(3) Under no circumstances shall a prospective customer be denied or delayed in opening an account solely on the ground of refusal to make a nomination, provided all other requirements for account opening are satisfactorily met.

I. Incidental Matters

10. In case of simultaneous nomination, if any nominee dies prior to receiving the deposit from the bank, the nomination in respect of such nominee alone shall become ineffective. Accordingly, a bank shall settle the claims of the amount of deposit made in favour of such nominee in accordance with provisions applicable for accounts without nominee clause as contained in [Reserve Bank of India \(Settlement of Claims in respect of Deceased Customers of Banks\) Directions, 2025](#) as amended from time to time.

11. A bank cannot claim a valid discharge under the provisions of the Act if payments are made to individuals based on nomination made under any other law for specified purposes.

12. A bank shall have in place appropriate systems and procedures to register in its books the registration, cancellation and variation of the nomination, as per the request of the customers.

13.(1) A bank shall devise proper systems for acknowledging the receipt of the duly completed forms of registration, cancellation and/ or variation of the nomination.

(2) A bank shall verify and ensure that the nomination(s) made by its customers are in accordance with relevant provisions of the Act and the Rules before providing acknowledgement to them.

(3) Such acknowledgement shall be given to the customers within three working days of receiving the forms of registration, cancellation and/ or variation of nomination, irrespective of whether the same is asked for by the customers.

(4) Where a nomination request is found not to be in conformity with the provisions of the Act or the Rules and is consequently rejected, the bank shall inform the customer in writing, clearly indicating the reasons for such rejection, within three working days of the receipt of the request form.

J. Details of nomination and name of nominee in Passbook/ Statement of Account and Term Deposit Receipt (TDR)

14.(1) A bank shall record the status regarding registration of nomination on the face of the passbook/ Statement of Account and TDR, with the legend "Nomination Registered".

(2) A bank shall also indicate the name of the Nominee(s) in the Passbook/ Statement of Accounts and TDR in such cases.

K. Customer guidance and publicity of benefits of nomination

15.(1) A bank shall give wide publicity and provide guidance to deposit account holders, locker hirers and depositors of articles in safe custody on the benefits of the nomination facility. This may include printing compatible messages on cheque book, passbook and other literature reaching the customers as well as launching periodical awareness drives.

(2) A bank shall ensure that the form for opening deposit accounts, hiring safe deposit lockers and depositing articles in safe custody contains space for getting the details of nomination, which also serves the purpose of educating the customers about availability of such facility.

IV. Miscellaneous

L. Repeal Provisions

16.(1) With the issuance of these Directions, the instructions contained in the circulars mentioned in [Annex](#), issued by the Reserve Bank, shall stand repealed from the

effective date of these Directions.

(2) Notwithstanding the repeal provisions, anything done or any action taken under the repealed instructions shall be deemed as valid, so long as they were done or taken in conformity with those instructions.

(Veena Srivastava)

Chief General Manager

Annex

List of circulars repealed

Sl. No.	Circular No.	Date	Subject
1	DBOD.No.Leg.BC.37/ C.233A-86	March 21, 1986	Banking Laws (Amendment) Act, 1983 - Section 45ZA to 45ZF of the Banking Regulation Act, 1949 and The Banking Companies (Nomination) Rules, 1985 - Nomination Facilities (i) Proof of Death of Depositor and (ii) Claim Format to establish the Identity of the Nominee
2	DBOD.No.Leg.BC.36/ C.90(H)(D)-86	March 21, 1986	Banking Companies (Nomination) Rules, 1985
3	DBOD.No.Leg.BC.58. C.233A-86	May 14, 1986	Banking Laws (Amendment) Act, 1983 and Banking Companies (Nomination) Rules, 1985
4	UBD.BR.13/A6-86/87	August 11, 1986	Banking Laws (Amendment) Act, 1983 - Sections 45ZA to 45ZF read with Section 56 of the Banking Regulation Act, 1949 - Co-operative Banks (Nomination) Rules, 1985 - Nomination Facilities
5	DBOD.No.Leg.BC.98/ C.90(H)(D)-88	February 25, 1988	Nomination Facilities
6	RPCD.No.RF.BC.110/ D.1-87/98	May 26, 1988	Payment of Balance in the Accounts of Deceased Customers to Survivors/ Claimants and Nomination Facilities
7	DBOD.No.Leg.BC.90/ C.466(IV)-91	February 28, 1991	Working Group on Customer Service in Banks (Recommendation No. 30) and Popularisation of Nomination Facility
8	UBD.No.POT.19/UB.3 8-92/93	October 06, 1992	Committee on Customer Service in Banks - Implementation of Recommendations
9	RPCD.No.DC.111/07.3 8.01-92/93	May 12, 1993	S.No. 5, 6 and 7 on 'Deposit and Other Accounts - Nomination facilities' in Annexure to the circular on 'Customer Service'
10	UBD.No.POT.65/09.39 .00/93-94	March 7, 1994	Committee on Customer Service in Banks - Implementation of Recommendations of the Goiporia

			Committee - Maintenance of Complaint Book
11	DBOD.No.BC.15/09.08 .004/96-97	February 28, 1997	Banking Laws (Amendment) Act, 1983 and Banking Companies (Nomination) Rules, 1985
12	DBOD.BC.No.59/09.07 .007/98-99	May 28, 1999	Nomination Facility in Deposit Accounts
13	UBD.No.BR.32/16.04. 00/98-99	June 28, 1999	Nomination Facility in Deposit Accounts
14	DBOD.No.Leg.5049/09 .07.005/2006-07	December 4, 2006	Extension of Safe Deposit Locker/ Safe Custody Article Facility and Access to Safe Deposit Lockers/ Return of Safe Custody Articles by Banks
15	DBOD.No.Leg BC.75/ 09.07.005/2006-07	April 5, 2007	Nomination Facility in Single Deposit Accounts
16	RPCD.CO.RF.BC.No.7 0/07.38.01/2006-07	April 12, 2007	Nomination Facility in Single Deposit Accounts
17	RPCD.CO.RRB.BC.No .71/03.05.33/2006-07	April 13, 2007	Nomination Facility in Single Deposit Accounts
18	DBOD.No.Leg.BC.78/0 9.07.005/2006-07	April 17, 2007	Extension of Safe Deposit Locker/ Safe Custody Article Facility and Access to Safe Deposit Lockers/ Return of Safe Custody Articles by Banks
19	UBD.CO.BPD.Cir No.36/ 13.01.000/ 2006-07	April 19, 2007	Nomination Facility in Single Deposit Accounts - UCBs
20	RPCD.CO.RF.BC No.95/07.38.01/2006- 07	May 18, 2007	Extension of Safe Deposit Locker/ Safe Custody Article Facility and Access to Safe Deposit Lockers/ Return of Safe Custody Articles by Banks
21	UBD.CO.BPD.No.47/1 2.05.001/2006-07	June 21, 2007	Extension of Safe Deposit Locker/ Safe Custody Article Facility and Access to Safe Deposit Lockers/ Return of Safe Custody Articles by Banks
22	DBOD.No.Leg.BC.114/ 09.07.005/2008-09	March 9, 2009	Banking Companies (Nomination) Rules, 1985 - Acknowledgement of Nomination and Indicating the Name of the Nominee in Pass Books/ Fixed Deposit Receipts
23	UBD.CO.BPD.(PCB).C ir.No.56/09.39.000/200 8-09	March 12, 2009	Co-Operative Banks (Nomination) Rules, 1985- Acknowledgement of Nomination and Indicating the Name of the Nominee in Pass Books/ Fixed Deposit Receipts

24	RPCD.CO.RRB.BC.No .103/03.05.28-A/2008-09	May 13, 2009	Banking Companies (Nomination) Rules, 1985- Acknowledgement 11 of Nomination and indicating the Name of the Nominee in Pass Books/ Fixed Deposit Receipts
25	DBOD.No.Leg.BC.83/09.07.005/2010-11	March 30, 2011	The Banking Companies (Nomination) Rules, 1985 - Clarifications
26	DBOD.No.Leg.BC.89/09.07.005/2011-12	March 26, 2012	The Banking Companies (Nomination) Rules, 1985 - Clarifications
27	UBD.BPD (PCB) Cir.No. 25/13.01.000/2012-13	December 3, 2012	The Co-operative Banks (Nomination) Rules, 1985 - Clarifications
28	RPCD.RRB.BC.No.51/03.05.33/2012-13	December 12, 2012	The Banking Companies (Nomination) Rules, 1985 - Clarifications
29	RPCD.CO.RCB.BC.No .53/07.51.010/2012-13	December 24, 2012	The Co-operative Banks (Nomination) Rules, 1985 - Clarifications
30	RPCD.CO.RCB.BC.No .6335/07.51.010/2012-13	December 24, 2012	The Co-operative Banks (Nomination) Rules, 1985 - Clarifications
31	DOR.LEG.REC/40/09.07.005/2021-22	August 18, 2021	Paragraph 5.1: Nomination Facility