**[Form V]**

**Form Of Application For A Licence To \*\*Commence/Carry On Banking Business In India By A Banking Company Incorporated Outside India.**

**[Rule 11]**

*1. Form VII renumbered as Form V by the Banking Regulation (Companies) Amendment Rules, 1975, vide Notification No. SO. 5244, dated 15th. November, 1975.*

Address\_\_\_\_\_\_\_\_\_

Date\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Department of Banking Operations and Development

Reserve Bank of India

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dear Sir,

Application to \*\*commence/carry on banking business in India.

We hereby apply for a licence to \*\*commence/carry on banking business in terms of section 22 of the Banking Regulation Act, 1949. We give below the necessary information in the form prescribed for the purpose.

Yours faithfully

Signature \_\_\_\_\_\_\_\_\_\_\_

|  |  |  |
| --- | --- | --- |
| 1.  | Name of the banking company. |  |
| 2. | Place of location of the registered office of the banking company and of its head office. |  |
| 3. | State whether the banking company is public or private. |  |
| 4. | Date of incorporation. |  |
| 5. | Country or State in which the banking company is incorporated. |  |
| 6. | Previous applications: Give particulars of any application previously made to the Reserve Bank in this connection. |  |
| 7. | Management :  |  |
|  | (a) Give names, business and address of Directors in India. |  |
|  | (b) Give the name of the Chief Executive Officer or the proposed Chief Executive Officer in India, his qualifications, experience, age, and the remuneration paid or proposed to be paid. |  |
| 8. | (a) For a banking company already carrying on banking business in India:Existing offices\*:Give the number of offices\* in India and a brief description of the system of supervision and control over the offices\* |  |
|  | (b) For a company desiring to commence banking business in India:State detailed reasons for an office\* in India and give statistical and other data, as under which may have been collected in respect of the area which the company intends to serve: |  |
|  | (i) The population of the area of operation of the proposed place of business. |  |
|  | (ii) The volume and value of agricultural, mineral and industrial production and imports and exports of the area of operation of the proposed place of business as under: |  |

|  |  |  |  |
| --- | --- | --- | --- |
| Commodity | Production | Imports | Exports |
|  | Volume | Value | Volume | Value | Volume | Value |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|  |  |  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
|  | (iii) If there are any schemes for agricultural, mineral or industrial developments give details of the same and their probable effects on the volume and value of the present production, imports and exports. |  |
|  | (iv) If the existing banking facilities are considered inadequate, give reasons. |  |
|  | (v) Prospects : Give as under an estimate of the minimum business which the company expects to attract at the proposed place of business within 12 months.  |  |
|  | I. Deposit: Amount in thousand of rupees | Rate proposed to be allowed on various types of deposits. Minimum/Maximum |
|  | II. Advances: Amount in thousand of rupees  | Rate proposed to be charged on various types of advances Minimum/maximum |
|  | III. Export and import bills: Amount in thousand of rupees. |  |
| 9. | State what arrangements have been made to ensure compliance with the provisions of section 11(2) of the Act. |  |
| 10. | Forward an up-to-date copy of the Memorandum and Articles of Association and copies of the balance sheets together with profit and loss account statements for the last five years (with certified translations in English, if not in that language). |  |
| 11. | State whether the banking company fulfils the conditions laid down in sub-section (3) of section 22, and whether it is agreeable to permit the Reserve Bank to satisfy itself by an inspection of the books of the company or otherwise that the prescribed conditions are being fulfilled by the company. |  |
| 12. | Any additional facts which the banking company may wish to adduce in support of its application. |  |

*\* Includes all places of business at which deposits are received 13[cheques cashed, moneys lent or any other form of business referred to in sub-section (1) of section 6 of the Act is transacted.]*

*\*\* The portion not applicable can be struck off.*

NB:

 (1) If an application is for commencing banking business at Bombay, Calcutta, Delhi, Madras, Kanpur, Trivandrum 18[Hyderabad], Bangalore or any other place where an office of the Department of Operations and Development, Reserve Bank of India, is located, the details asked for under item (8)(i), (ii) and (iii) need not be supplied.

(2) If a company is unable or unwilling to supply full details in respect of any of the items, reason for the omission may be given.

(3) If an application has been submitted to the Reserve Bank in the past, information under items 2, 3, 4, 5, 7, 8 and 10 need not be supplied unless there is any change since the last application.