RBI-BIS Seminar on Banking Supervision dummy 01

Under Section 21A of the RBI Act, 1934 ibid the Bank may, by agreement, with the Government of any State, undertake all its money, remittance, exchange, and banking transactions in India, including in particular, the deposit, free of interest, of all its cash balances with the Bank. Accordingly, as of now, the Bank is banker to all the States and the Union Territories in the country, except

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