



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2019-20/218

DOR.BP.BC.No.64/21.02.067/2019-20

April 17, 2020

All Commercial Banks and All Cooperative Banks,

Madam / Dear Sir,

Declaration of dividends by banks

Banks in India have been granted general permission to declare dividends, subject to compliance with the guidelines laid out in terms of [circular DBOD.NO.BP.BC.88/21.02.067/2004-05 dated May 4, 2005](#) and other associated circulars.

2. In an environment of heightened uncertainty caused by COVID-19, it is important that banks conserve capital to retain their capacity to support the economy and absorb losses. Accordingly, it has been decided that no bank shall declare dividend or make any further dividend payouts from the profits pertaining to the financial year ended March 31, 2020 until further instructions. In case any bank has declared the dividend (including interim dividend) for this period but not distributed it by the date of issuance of this circular, distribution should not be made till further orders. This restriction shall be reassessed by the Reserve Bank based on the financial position of banks for the quarter ending September 30, 2020.

Yours faithfully,

(Saurav Sinha)
Chief General Manager-in-Charge

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हिंदी आसान है इसका प्रयोग बढ़ाइए