



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI Cautions against unauthorised campaigns on Loan waiver

The Reserve Bank of India (RBI) has noticed certain misleading advertisements enticing borrowers by offering loan waivers. These entities seem to be actively promoting many such campaigns in the print media as well as social media platforms. There are reports of such entities charging a service/legal fee for issuing 'debt waiver certificates' without any authority. It has also come to our notice that in certain locations, campaigns are being run by a few persons, which undermine the efforts of banks in enforcing their rights over the securities charged to the banks. Such entities are misrepresenting that dues to financial institutions including banks need not be repaid. Such activities undermine the stability of financial institutions and, above all, the interest of the depositors. It may also be noted that associating with such entities can result in direct financial losses.

Members of the public are cautioned not to fall prey to such false and misleading campaigns and report such incidents to law enforcement agencies.

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(Yogesh Dayal)
Chief General Manager