

**Beware of fictitious offers/ lottery winnings/money circulation schemes / cheap funds offers**

Dear Customer,

We draw your attention to the Foreign Exchange Management Act, 1999 & notifications issued by Reserve Bank of India regarding remittance in any form towards participation in lottery schemes is prohibited. Further, these restrictions are also applicable to remittances for participation in lottery-like schemes functioning under different names, such as, money circulation scheme or remittances for the purpose of securing prize money / awards, etc. It is clarified by The Reserve Bank of India that it does not issue any certificates or advices or confirmations, evidencing receipt and holding of money in accounts opened for above schemes.

This advisory is issued in the wake of number incidents being reported involving attractive offers resulting in loss of money by public in the recent past. Members of the public are cautioned not to fall prey to fictitious offers / lottery winnings / remittance of cheap funds in foreign currency from abroad by certain foreign entities / individuals, including Indian residents acting as representatives of such entities / individuals. The Reserve Bank of India has advised public not to remit or deposit money in such accounts in response to fictitious offers/representations.

Any such schemes may immediately be brought to the notice of local police authorities. We urge members of public to read the ticker on The Reserve Bank of India's website ([www.rbi.org.in](http://www.rbi.org.in)) for further details.

Thanking you,

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