



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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August 29, 2024

RBI cautions against Fraudulent Activities in its name

It has come to the notice of the Reserve Bank of India that unscrupulous elements are using various methods to defraud members of the public by using the name of RBI in some capacity. A brief on various modus operandi employed by such fraudsters is as below:

- i) Enticing tactics: Fraudsters use fake letter heads and fake email addresses of RBI, impersonating as employees of RBI, and lure people with fictitious offers such as lottery winnings, fund transfers, foreign remittance, government schemes, etc. Targeted victims are made to part with money in the form of currency processing fee, transfer/ remittance/ procedure charges, etc. Another tactic that has come to our notice is of small/ medium businesses being approached by fraudsters posing as government/ RBI officials and made to pay a "security deposit" under the garb of a government contract or scheme, with the promise of attractive payments.
- ii) Intimidating tactics: Victims are contacted over IVR calls, SMS, emails, etc., whereby fraudsters impersonate as RBI officials and threaten to freeze/block/deactivate bank accounts of recipients and convince/ coerce them to share certain personal details, account / login details/ card information, PIN, OTP, etc. or install some unauthorised/ unverified application using a link provided in the communication. Instances of fraudsters impersonating officials from Government agencies/ RBI and threatening victims for having sent or received illegal goods and items, and being involved in suspicious banking transactions, money laundering, counterfeiting, etc., have also come to our notice. The Bank is in cognizance of various reports surfacing on incidents of "Blackmail" and "Digital Arrest" by Cyber Criminals.
- iii) Fake accreditation of RBI: RBI has come across some websites and apps of entities such as unauthorized digital lending apps and other supposed financial services providers, which fraudulently claim to be registered with RBI as NBFC, digital lending app, Payment System Operator, etc.

In view of the above, RBI reiterates the following:

- RBI does not maintain any account in the name of individuals/ companies/ trusts in India to hold funds for disbursement. It also does not open accounts for individuals or ask them to deposit money in those accounts.
- RBI does not send emails intimating award of lottery funds, etc, or any SMS, letter or email to communicate fictitious offers of lottery winnings or funds received from abroad.

- Beware of calls, emails, and any other communication by cybercriminals posing as officials from Government agencies/ RBI, asking for transfer of money under the pretext of any enticing offer or alarming issue.
- **Do not** share account login details, personal information, copies of KYC documents, card information, PIN, password, OTP, etc. with unidentified persons or agencies. Further, such details should not be shared through unverified/unauthorised websites or applications. In case they receive any such requests, customers are requested to get in touch with their bank/branch.
- List of all entities regulated by RBI are uploaded in the Bank's website (<https://rbi.org.in/>). Members of the public are advised not to fall for fake accreditations of RBI by any other websites or apps.

Members of the public are advised not to respond to communication from such people/entities and report such incidents to law enforcement agencies.

Press Release: 2024-2025/998

(Puneet Pancholy)
Chief General Manager

Some related Press Releases/Notifications	
Sep 13, 2021	RBI cautions against frauds in the name of KYC updation
Aug 04, 2021	RBI cautions the public not to fall prey to fictitious offers of buying selling of Old Banknotes and Coins
Jul 31, 2018	Cautionary advice on Rice pulling Scam
Jul 04, 2018	RBI Cautions about Fictitious Emails
Jun 12, 2018	RBI cautions job aspirants on 'Recruitment related communication received from sources other than the RBI website'
Feb 08, 2018	RBI Cautions about Fake Websites in its Name