



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**



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RBI/2022-23/74

DoR.AUT.REC.No.48/24.01.041/2022-23

June 21, 2022

All Scheduled Banks (excluding Payments Banks/State Co-operative Banks and District Central Co-operative Banks)

All Non-Banking Financial Companies (NBFCs)

Madam/Dear Sir

**Extension of timeline for implementation of certain provisions of Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions, 2022**

Please refer to paragraph 1 (b) of the [Master Direction – Credit Card and Debit Card – Issuance and Conduct Directions, 2022](#) (“Master Direction”) dated April 21, 2022, wherein the Reserve Bank had prescribed a timeline of July 01, 2022, for implementation of the provisions of the Master Direction.

2. Considering various representations received from the industry stakeholders, it has been decided to extend the timeline for implementation of the following provisions of the Master Direction to October 01, 2022:

- a) Paragraph 6(a)(vi) - Card-issuers shall seek One Time Password (OTP) based consent from the cardholder for activating a credit card, if the same has not been activated by the customer for more than 30 days from the date of issuance. If no consent is received for activating the card, card-issuers shall close the credit card account without any cost to the customer within seven working days from date of seeking confirmation from the customer.
- b) Paragraph 6(b)(v) - Card-issuers shall ensure that the credit limit as sanctioned and advised to the cardholder is not breached at any point in time without seeking explicit consent from the cardholder.
- c) Paragraph 9(b)(ii) - No capitalization of unpaid charges/levies/taxes for charging/ compounding of interest.

3. The stipulated timeline for implementation of rest of the provisions of the Master Direction remains unchanged.

Yours faithfully

**(Prakash Baliarsingh)**  
Chief General Manager

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हिंदी आसान है, इसका प्रयोग बढ़ाइए