

**Dhanlaxmi Bank Ltd**  
**Corporate Office: Thrissur**  
**Department: VIGILANCE**

**Circular No. VIG/44/2011-12**

**November 15, 2011**

**All Branches / Administrative Offices**

**REMITTANCE TOWARDS PARTICIPATION IN LOTTTERY, MONEY CIRCULATION SCHEMES, OTHER FICTICIOUS OFFERS OF CHEAP FUNDS ETC.**

It is informed by Reserve Bank of India that certain overseas organizations have been advising individuals in India that they have won prizes in lotteries etc. and that they should arrange to remit some amount in US Dollars as fees. In this regard it may be noted that any remittance in any form towards participation in lottery schemes are prohibited under Foreign Exchange Management Act, (FEMA) 1999. Further these restrictions are applicable to remittances for participation in lottery like schemes functioning under different names like money circulation schemes or remittances for the purpose of securing price money/ award etc.

Reserve Bank of India has alerted us on a spate of fictitious offers of cheap funds from fraudsters using Banking channels and advising us exercise due caution and to be extra vigilant while opening and allowing operations in such accounts. We are advised to be more careful in opening and operating such accounts taking into account the type of business and inherent risk associated with such activity.

*We are expected to be more vigilant particularly where multiple credits are received from different centers in cash and simultaneously withdrawn. Further Banks will be held responsible for losses incurred by customers by way of deposits in/remittances from such accounts if they are found to be in violation of regulations, KYC / AML and / or other regulatory / statutory requirements.*

All operating staff are advised to be guided by the above guidelines strictly.

Necessary caution/ advisory messages from RBI to general public are displayed by us in the home page of our website.

**P.S.RAVIKUMAR**  
**Head (Inspection & Vigilance)**