



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

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**RBI reiterates caution against unauthorised and misleading campaigns promising Loan Waivers**

The Reserve Bank of India (RBI) draws attention of the public to Press Release dated [December 11, 2023](#) cautioning members of the public on false and misleading campaigns promising loan waivers. RBI has observed, with serious concern, the continued occurrence of such campaigns, through various media channels and direct outreach, by certain individuals and entities. Such campaigns not only mislead the general public but also interfere with the orderly functioning of the credit system of the country.

2. These campaigns, among others, involve (i) false promises of waiver of outstanding dues to banks / Non-Banking Financial Companies (NBFCs); (ii) issuance of 'debt waiver certificates' or similar documents; and (iii) collection of fees under various pretexts, including service or legal charges, from uninformed public. It is reiterated that any claims by individuals / entities offering such services are false, misleading, and liable to attract appropriate legal action under applicable Statutes. It is also emphasised that such activities undermine the stability of financial institutions, affect the interest of depositors and association / engagement with such individuals / entities can result in direct financial loss.

3. Members of the public are therefore requested to refrain from associating with or availing services from such individuals / entities and instead approach their lending institutions directly for any information related to their loans. Further, it is advised to promptly report any such misleading campaigns to the appropriate law enforcement agencies.

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(Brij Raj)  
Chief General Manager