



IFSCA-FMPP0BR/9/2023/Banking/1

November 28, 2023

To

All Banking Units

Dear Sir/Madam,

**Subject: Allocation of Indian Financial System Code (IFSC code) to IBUs**

1. It has been decided, in consultation with the Reserve Bank of India, to allocate IFSC codes to IBUs.
2. IBUs are required to follow the following procedure for obtaining IFSC code:
  - i. IBUs shall make an application for issuance/deletion/modification of IFSC code to IFSCA. The details required to be submitted along with each application is given in Annex 1.
  - ii. IFSCA shall communicate to the IBU whether their application for issuance/deletion/modification has been successful or not along with the applicable conditions.
  - iii. The IFSC code issued to the IBUs shall be used only for the remitters to undertake cross border remittances to IBUs for mentioning in the relevant field of cross border payment systems message where IFSC code is a mandatory requirement.
  - iv. The IFSC code issued to the IBUs shall not be used in domestic payment systems. In order to prevent any confusion, IBUs shall inform their parent banks to ensure that these codes are not advertised to the public.
  - v. In case of closure of an IBU, the concerned IBU shall file an application for deletion of IFSC code to IFSCA prior to closure of the IBU.
3. The application may be submitted by email to [banking-queries@ifsc.gov.in](mailto:banking-queries@ifsc.gov.in) (with the data in Annex 1 included in an excel sheet) followed by physical copy of the same. The application should be accompanied by a covering letter making the request signed by the IBU Head.
4. Any queries in this regard may be submitted through [banking-queries@ifsc.gov.in](mailto:banking-queries@ifsc.gov.in).

Yours faithfully  
(Supriyo Bhattacharjee)  
Chief General Manager  
Department of Banking Regulation and Development

Details required to be submitted along with the application

1. Request type (Issuance, Deletion, Modification)
2. Purpose of Request
3. Name of Parent Bank
4. IFSC of the Bank in Domestic Payment Systems
5. IBU Name
6. Branch Name
7. Address
8. Contact Name
9. Contact Number
10. Email ID