Foreign Exchange Dealers' Association of India

(Registered Under Section 25 of the Companies Act, (1956) CIN: U67190MH1988NPL047993
Self-Regulatory Organisation (SRO) for Authorised Dealers

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AR Circular No. 01/2026 26 February 2026

All members of FEDAI

Authorised Dealers in Foreign Exchange - Unity Small Finance Bank Ltd

We invite your attention to AR Circular No. 07/2023 dated 19 June 2023, wherein Unity Small Finance Bank Ltd (USFBL) was admitted as a member of the Association pursuant to the grant of a conditional AD Category–I licence (Licence No. AD0017/2023) by the Reserve Bank of India. This licence permitting the bank to honour legacy contracts of customers of the erstwhile Punjab & Maharashtra Co-operative Bank Limited.

In this connection, we are now pleased to inform members that the Reserve Bank of India, Regional Office, New Delhi, has vide its AD Category–I Licence No. A.D.Cat-I/FE.DE.01/2025 dated 31 December 2025, granted a fresh AD Category–I licence to Unity Small Finance Bank Ltd, authorising the bank to deal in foreign exchange without the earlier stipulated restriction.

Accordingly, Unity Small Finance Bank Ltd shall henceforth be entitled to undertake foreign exchange business as an AD Category–I bank in accordance with the extant regulations and directions issued by the Reserve Bank of India.

Member banks are requested to take note of the above.

Deputy Chief Executive