Foreign Exchange Dealers' Association of India

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

173, Maker Tower 'F',
Cuffe Parade,
Mumbai - 400 005.

Tel.: 2218 2549 / 2218 4432

E-mail: mail@fedai.org.in
Website: https://fedai.org.in

AR Circular No.02/2026 06 March 2026

All Members of FEDAI

Sub: Cessation of FEDAI Membership – FirstRand Bank Ltd.

FirstRand Bank Ltd. had surrendered its AD Category–I - licence to the Reserve Bank of India (RBI) in 2024. We have on 19 January 2026 received formal intimation from the Reserve Bank of India, Central Office, Mumbai, confirming the cancellation of the AD Category–I licence of FirstRand Bank Ltd.

The FEDAI Managing Committee, in its meeting held on 25 February 2026, approved the cessation of membership of FirstRand Bank Ltd.

Member banks are requested to take note of the above and be guided accordingly.

Deputy Chief Executive