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SPL 06 /SRVA/2025
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To All Members of FEDAI

Sub- Special Rupee Vostro Accounts (SRVAs) – Publication of Details on FEDAI Website – SRVA Directory

Attention is drawn to A.P. (DIR Series) Circular No.10 dated July 11, 2022, wherein the Reserve Bank of India (RBI) permitted overseas correspondent banks to open Special Rupee Vostro Accounts (SRVAs) with Indian Authorised Dealer (AD) Category-I banks for the settlement of cross-border trade transactions in Indian Rupees (INR).

RBI has observed that several trade bodies continue to face challenges in invoicing cross-border transactions in INR, primarily due to limited visibility of AD banks maintaining SRVAs. To promote wider adoption of INR in international trade settlements, RBI has advised FEDAI to disseminate relevant SRVA-related information through its website, while ensuring that banks' fiduciary responsibilities are duly upheld. Accordingly, a dedicated page titled "**SRVA Directory**" has been created on our website, where the details of SRVA accounts, as shared by RBI, have been uploaded in the below format (https://fedai.org.in/).

Country	Name of Corresponding AD Bank(s) in India	Email/Contact Details of the Respective AD Bank

Furthermore, as per RBI Circular No. RBI/2025-2026/71 – A.P. (DIR Series) Circular No.08 dated August 05, 2025, AD Category-I banks are now permitted to open SRVAs of overseas correspondent banks without seeking prior approval from RBI.

In light of the above, member banks maintaining or opening SRVAs are requested to furnish the required details in the format provided above, for publication on the FEDAI website. The information may be shared via email (mail@fedai.org.in)

Member banks are requested to keep FEDAI informed of any new SRVA opened or any changes to the details previously submitted, to enable timely updates to the FEDAI webpage.

Chief Executive