

5. यदि निक्षेप अवयस्क के नाम से किया जाता है या वस्तु अवयस्क के नाम पर सुरक्षित रखी जाती है या लाकर एकमात्र रूप से अवयस्क नाम में भाड़े पर लिया गया है यह नामनिर्देशन प्ररूप अवयस्क की ओर से कार्य करने के लिए विधिपूर्ण रूप से हकदार व्यक्ति द्वारा हस्ताक्षरित होना चाहिए।

[फा.सं. 7/19/2023-बीओए-1]

आशीष माधवराव मोरे, संयुक्त सचिव

MINISTRY OF FINANCE

(Department of Financial Services)

NOTIFICATION

New Delhi, the 27th October, 2025

G.S.R. 790(E).—In exercise of the powers conferred by section 52, read with sections 45ZA, 45ZC, 45ZE and 56 of the Banking Regulation Act, 1949 (10 of 1949), after consultation with the Reserve Bank of India, and in supersession of the Banking Companies (Nomination) Rules, 1985 and the Co-operative Banks (Nomination) Rules, 1985, except as respect things done or omitted to be done before such supersession, the Central Government hereby makes the following rules, namely: —

- 1. Short title and commencement.** — (1) These rules may be called the Banking Companies (Nomination) Rules, 2025.

(2) They shall come into force on the 1st day of November, 2025.

- 2. Nomination in respect of deposits.** — (1) The nomination by the depositor, or as the case may be, all the depositors together, in respect of a deposit held by a banking company to the credit of one or more individuals, may be made in favour of one or more individuals, but not exceeding four, either successively or simultaneously.

(2) The nomination shall be made either in, —

(a) the Nomination Form annexed to these rules; or

(b) the electronic or digital mode (“e-nomination”) in case the banking company has made such a facility available.

(3) A banking company can permit e-nomination only, if it, —

(a) enables the depositor, or as the case may be, all the depositors, to nominate one or more individuals not exceeding four, either successively or simultaneously;

(b) obtains all necessary details prescribed in the Nomination Form or e-nomination;

(c) ensures that the nomination is authenticated, validating and confirming the credentials of the depositor; and

(d) has a system of alerting the depositor for all nominations made.

(4) The methods of authentication of nomination shall include, —

(a) electronic signature;

(b) electronic authentication technique that is reliable and specified in the Second Schedule to the Information Technology Act, 2000; and

(c) internet or Mobile banking application:

Provided that in case of methods (a) and (b) of authentication, a single factor authentication, which validates and confirms the credentials of the depositor making the nomination shall be sufficient, and in case of method (c), a minimum two factor authentication, that validates and confirms the credentials of the depositor making the nomination shall be mandatory.

(5) The nomination shall be made only in respect of deposits which are held in the individual capacity of the depositor and not in any representative capacity as the holder of an office or otherwise.

(6) Where the nominee is a minor, the depositor or, as the case may be, all the depositors together, may, while making the nomination, appoint another individual not being a minor, to receive the amount of the deposit on behalf of the nominee in the event of the death of the depositor or, as the case may be, all the depositors during the minority of the nominee.

(7) In the case of a deposit made in the name of a minor, the nomination shall be made by an individual lawfully entitled to act on behalf of the minor.

(8) The variation or cancellation of the previous nomination or e-nomination made by the depositor or all the depositors together shall be through subsequent nomination or e-nomination.

(9) Every subsequent nomination shall cancel the previous nomination, or vary it, as the case may be.

(10) A nomination, cancellation of nomination or variation of nomination may be made as aforesaid at any time during which the deposit is held by a banking company to the credit of the depositor or depositors, as the case may be.

(11) In the case of a deposit held to the credit of more than one depositor, the cancellation or variation of a nomination shall not be valid unless it is made by all the depositors.

(12) The banking company shall acknowledge in writing or in electronic or digital mode, to the concerned depositor or depositors, the filing of the Nomination Form, or e-nomination and also the fact of cancellation or variation of nomination.

(13) The duly completed Nomination Form or e-nomination or subsequent cancellation or variation of nomination shall be registered in the books of the banking company, either physically or electronically.

(14) A nomination or cancellation of nomination or variation of nomination shall not cease to be in force merely by reason of the renewal of the deposit.

(15) If an individual, or a group of individuals, as the case may be, who has made a nomination in respect of a deposit, desires to have that nomination extended to his or their other accounts in the same banking company, a request may be made to the said effect to the banking company, and once accepted by the banking company, it shall be treated as if a separate nomination has been made for each of those accounts.

(16) If, by mistake or otherwise, a nomination is made in the Nomination Form in favour of more than four individuals, the names of the first four individuals appearing in the order, shall be recognised.

3. Nomination in respect of articles in safe custody. — (1) The nomination to be made by an individual in respect of articles left in safe custody with a banking company shall be in favour of one or more individuals not exceeding four, successively.

(2) Sub-rules (2) to (16) of rule 2 shall apply *mutatis mutandis* to nominations in respect of articles kept in safe custody.

4. Nomination in respect of safety lockers. — (1) The nomination to be made by an individual or as the case may be, all the individuals together, who hire a locker whether such locker is located in the safe deposit vault of banking company or elsewhere, shall be in favour of one or more individuals not exceeding four, successively.

(2) Sub-rules (2) to (16) of rule 2 shall apply *mutatis mutandis* to nominations in respect of lockers.

Nomination Form**FORM FOR NOMINATION, CANCELLATION OF NOMINATION AND VARIATION
OF NOMINATION IN RESPECT OF THE BANK DEPOSITS, ARTICLES IN SAFE
CUSTODY AND SAFETY LOCKERS**

(See Sections 45-ZA, 45-ZC and 45-ZE read with Section 56 of the Banking Regulation Act, 1949 and rules 2 to 4 of the Banking Companies (Nomination) Rules, 2025)

Bank Name: _____
Branch: _____
Customer ID/Account No./Locker No.: _____

Bank Customer details including deposit/article in safe custody/locker: -

(*Nomination form is in respect of bank deposit/article in safe custody/locker)

*Name of Depositor/individual leaving article in safe custody/Hirer of a locker:

1. _____
2. _____
3. _____
4. _____

*Account Number/locker Number/Other identification number of bank customer:

* Nature of deposit/nature of articles/nature of locker:

Distinguishing Number:

Additional details, if any: -

*Strike out whatever is not relevant

^ The bank may translate this form in a language in which individual signing understand

2. Nomination Details

I/We, the undersigned, hereby nominate the following individual(s) to receive the amount of the deposits(s) or the articles in safe custody or the contents of the locker in respect of the particulars above mentioned in the event of my/our death:

Serial Number.	Name of Nominee.	&Address.	&Email/Mobile number, if any.	Relationship with bank customer, if any.	Age	Order of priority in case of successive nomination.	#Proportion of amount of deposit in percentage in case of bank deposit.
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
1.						First Nominee	
2.						Second Nominee	
3.						Third Nominee	
4.						Fourth Nominee	

#In case of nomination in respect of the article in safe custody or locker, this column is to be deleted.

& The bank may allow to modify these details in e-nomination from time to time, if required.

Note:

- Simultaneous nomination refers to nomination of one more nominee but not exceeding four, with defined percentage and total amounting to 100%.
- Successive nomination refers to nomination in favour of one individual in order of priority and is also limited to four nominees; and the nominee lower in the order shall become effective only after the death of the nominee in the higher order.
- Column (H) above is not applicable in case of nomination in respect of the articles in safe custody/lockers.
- In respect of the deposits, out of column (G) and (H), only one column is to be filled.
- Total percentage across all nominees in column (H) must equal 100%.
- If more than one individual is nominated, the order of priority shall be deemed to be in order in which names appear in column (B)

3. Cancellation of Nomination/Variation of Nomination:

I/We _____, the undersigned, hereby declare that the above nomination is made in supersession of all the previous nominations, if any, made by me/us in respect of the deposit/article in safe custody/locker described above. I/We declare that the above nomination has the effect of cancelling previous nominations in respect of the bank deposit/ article in custody of bank/locker.

4. Guardian Details (if any nominee is a minor)

Serial Number.	Name of Nominee.	Name of Guardian.	Relationship with Nominee.	Address.	Email/Mobile number of guardian, if any.
1.					
2.					
3.					
4.					

5. Declaration & Signature

I/We declare that the information provided above is true to the best of my/our knowledge and belief. I/We understand that this nomination will supersede any previous nominations for the above-mentioned accounts(s).

Name of Depositor(s)

@Signature/E-authentication date

@ In case of individual who cannot read and /or write, the signature means thumb-impression of such individual, which should be attested by two witnesses.

6. Acknowledgement (For Bank Use Only)

Received Nomination Form from: _____

Customer ID: _____

Date of Receipt: ____/____/____

Recorded on CBS / Core Banking System: Yes / No

Reference Number: _____

Signature of Bank Official: _____

Name & Designation: _____

Seal & Date: _____

Instructions for Bank Customer:

1. You may nominate **more than one individual**, with clearly defined share percentages.
2. You may appoint successive nominees. In case of successive nomination, nomination shall be effective **only in favour of one individual in order of priority** in which their name appears in above table of nomination details. It may be noted that nomination of any nominee lower in the order of nomination shall become effective only after the death of all the nominees whose names are higher in the order of nomination.
3. Nomination is applicable to **all bank accounts/lockers/articles detailed** above unless otherwise specified.
4. This form or the details in this form, as circumstances may admit, can be submitted electronically where the bank enables **e-nomination**.
5. If deposit is made in the name of minor or article is left in safe custody in the name of minor or locker is solely hired in the name of minor, this nomination form should be signed by an individual lawfully entitled to act on behalf of the minor.

[F. No. 7/19/2023-BOA-I]

ASHISH MADHAORAO MORE, Jt. Secy.