

The FCRA law has recently prescribed maintaining three layers of accounts i.e. FC designated account in SBI, Another FCRA Account and Utilisation account. The requirement to open FC designated account in SBI is mandatory in nature.

However, it is optional for the organization to operate its old FCRA designated account (or any other account) as Another FCRA Account for keeping and utilizing FC funds and even it is not mandatory to open Utilization Account.

DO YOU KNOW?



It is not mandatory
to open Another
FCRA Account

