requirements.

amount by another Rs 15.5 lakh

RBI Cautions Public Against Misleading Ads of Loan Waiver Offers

The Reserve Bank of India (RBI) has cautioned the public not to fall prey to misleading advertisements related to loan waiver offers in print and on social media platforms. In a statement, RBI said it has noticed certain misleading advertisements by entities who charge a service or legal fee for issuing 'debt waiver certificates' without any authority. It said such entities are misrepresenting that dues to financial institutions, including banks, need not be repaid. The statement further said that such activities undermine the stability of financial institutions and, above all, the interest of the depositors. RBI cautioned that associating with such entities can result in direct financial losses.