

March 02, 2007

NOTIFICATION

It has been decided to withdraw the notification RPCD.RF.No.6106/07.02.01/ 2005-06 dated June 22, 2006 with immediate effect. Accordingly, the statutory minimum Cash Reserve Ratio (CRR) requirement of 3 per cent subject to the exemptions specified by Reserve Bank of India from time to time of the total demand and time liabilities in respect of Scheduled State Co-operative Banks stands reinstated. Further, in exercise of the powers conferred under the sub-section (1) of Section 42 of the Reserve Bank of India Act, 1934, the Reserve Bank of India hereby notifies that every Scheduled State Co-operative Bank should continue to maintain a Cash Reserve Ratio of 5.75 per cent effective from the fortnight beginning from February 17, 2007 and 6.00 per cent effective from the fortnight beginning from March 3, 2007 of its total demand and time liabilities as envisaged in Notification No. RPCD.RF.No. 7458/07.02.01/2006-07dated February 14, 2007.

(V.S.Das)
Executive Director