

April 05, 2007

NOTIFICATION

In exercise of the powers conferred under the Sub-section (1) of Section 42 of the Reserve Bank of India Act, 1934, and in supersession of the Notification UBD(PCB)No.3/12.03.000/2006-07 dated March 01, 2007, the Reserve Bank of India hereby notifies that the average Cash Reserve Ratio (CRR) required to be maintained by Scheduled Primary (Urban) Co-operative Banks shall, from effective dates mentioned below, be at the percentage points as indicated below.

Effective Date (i.e., the fortnight beginning from)	CRR on net demand and time liabilities (per cent)
April 14, 2007	6.25
April 28, 2007	6.50

However, the effective CRR required to be maintained by Scheduled Primary (Urban) Co-operative Banks on total demand and time liabilities shall not be less than 3.00 per cent, as stipulated under the Act, *ibid*.

(Anand Sinha)
Executive Director