

April 4, 2007

NOTIFICATION

In exercise of the powers conferred under Sub-section (1) of Section 42 of the Reserve Bank of India Act, 1934, and in supersession of its Notification RPCD.RF.BC.53/07.02.01/2006-07 dated March 2, 2007, the Reserve Bank of India hereby notifies that the average Cash Reserve Ratio (CRR) required to be maintained by Scheduled State 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 maintained by Scheduled State 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