



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
[www.rbi.org.in](http://www.rbi.org.in)

DCBR.CO.AID/D-21/12.22.183/2019-20

September 26, 2019

**Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Punjab and Maharashtra Co-operative Bank Ltd., Mumbai - Relaxation in withdrawal limit**

Reserve Bank issued Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 to Punjab and Maharashtra Co-operative Bank Ltd., Mumbai vide Directive DCBS.CO. BSD-I/D-1/12.22.183/2019-20 dated September 23, 2019, placing the bank under the Directions for six months. In terms of the existing directions, among other conditions, a sum not exceeding Rs.1,000/- of the total balance in every savings bank or current account or any other deposit account by whatever name called, was allowed to be withdrawn by a depositor.

2. The Reserve Bank of India has reviewed the financial position of the said bank and considers it necessary in the public interest to modify the aforesaid directions. Accordingly, in exercise of powers vested in it under sub-sections (1) and (2) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, Reserve Bank hereby directs that -

Paragraph 1 (i) of the Directive DCBS.CO.BSD-I/D-1/12.22.183/2019-20 dated September 23, 2019 issued to Punjab and Maharashtra Co-operative Bank Ltd., Mumbai may be modified as under:

*"i. A sum not exceeding Rs.10,000/- (Rupees Ten Thousand only) of total balance in every savings bank account or current account or term deposit account or any other deposit account by whatever name called, may be allowed to be withdrawn by a depositor, provided that wherever such depositor is having liability to the bank in any manner, i.e. either as a borrower or surety, including loans against the bank deposits, the amount may be adjusted first to the relevant borrowal account/s. The*

सहकारी बैंक विनियमन विभाग, केंद्रीय कार्यालय, सी7 -बान्द्रा कुर्ला कॉम्प्लेक्स/ बान्द्रा (पूर्व), मुंबई 400 051 - भारत

Department of Co-operative Bank Regulation, Central Office, C-7, 1<sup>st</sup>/ 2<sup>nd</sup> Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India

**हिंदी आसान है, इसका प्रयोग बढ़ाइए-**

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये कोई भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्यौरा, पासवर्ड आदि नहीं माँगा जाता है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी प्रकार से जवाब मत दीजिए।  
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*amount required to pay the depositors should be kept by the bank separately in an escrow account and/or in earmarked securities which will be utilized by the bank only to pay to the depositors as per the revised directions. The bank shall not allow withdrawal of any part of share capital/ Tier II capital/ any funds classified by the bank as capital until all depositors are paid fully and subject to RBI approval. The bank shall submit an undertaking to RBI to this effect."*

3. All other restrictions, conditions and provisions contained in the Directive No. DCBS.CO. BSD-I/D-1/12.22.183/2019-20 dated September 23, 2019 issued to Punjab and Maharashtra Co-operative Bank Ltd., Mumbai, shall remain unchanged and shall continue to be valid upto the close of business on March 23, 2020, subject to review.

(Neeraj Nigam)  
Chief General Manager

सहकारी बैंक विनियमन विभाग, केंद्रीय कार्यालय, सी7 -बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई 400 051 – भारत

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