



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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DCBR.CO.AID.No.D-17/12.28.311/2019-20

Sept 23, 2019

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Hindu Cooperative Bank Ltd., Pathankot, Punjab – Extension of Period of Directions and relaxation in withdrawal limit

Reserve Bank issued Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 to Hindu Cooperative Bank Ltd., Pathankot, Punjab vide Directive DCBS.CO.BSD-IV No.D-9/12.28.311/2018-19 dated March 13, 2019 valid upto September 24, 2019. The Directive was modified vide Directive DCBR.CO.AID.No.D-03/12.28.311/2019-20 dated July 08, 2019. In terms of the existing Directions, among other conditions, a sum not exceeding Rs.4,000/- 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in every savings bank or current account or any other deposit account by whatever name called, was allowed to be withdrawn by a depositor.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-IV D-9/12.28.311/2018-19 dated March 13, 2019 issued to The Hindu Cooperative Bank Ltd., Pathankot, Punjab 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or current account or term deposit account or any other deposit account (by whatever name called); may be allowed to be withdrawn by depositor, provided that wherever such depositor is having liability to the bank in any manner, i.e. either as a borrower or surety, including loans against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."

contd..2/-

सहकारी बैंक विनियमन विभाग, केन्द्रीय कार्यालय, सी-7, पहली/दूसरी मंजिल, बान्द्रा-कुर्ला संकुल, बान्द्रा (पूर्व), मुंबई - 400 051. भारत
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हिंदी आसान है, इसका प्रयोग बढ़ाइए

चेतावनी: रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्योरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, Passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

The 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 utilised by the bank only to pay to the depositors as per the revised Directions.

3. Further, the Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the Directive DCBS.CO.BSD-IV No. D-9/12.28.311/2018-19 dated March 13, 2019 as modified vide Directive DCBR.CO.AID.No.D-03/12.28.311/2019-20 dated July 08, 2019, issued to Hindu Cooperative Bank Ltd., Pathankot, Punjab. Accordingly, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive DCBS.CO.BSD-IV D-9/12.28.311/2018-19 dated March 13, 2019 issued to Hindu Cooperative Bank Ltd., Pathankot, Punjab, the validity of which was upto September 24, 2019 shall continue to apply to the bank for a further period of six months from September 25, 2019 to March 24, 2020 subject to review.

4. Other terms and conditions of the Directive under reference as modified from time-to-time, shall remain unchanged.



(Neeraj Nigam)
Chief General Manager