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RESERVE BANK OF INDIA

NOTIFICATION

Mumbai, the 15th December 2008

UBD.PCB.11/16.26.000/08-09-Whereas Reserve Bank is satisfied that in public interest, in the interest of depositors and in the interest of the banking policy, it is necessary so to do, in exercise of powers conferred by Section 24A read with Section 56 of Banking regulation Act, 1949, the Reserve Bank hereby notifies that primary (urban) co-operative banks, are exempted, till further order, from the obligation of maintenance of cash reserve ratio (CRR) under Section 18 or assets in the form of cash gold or unencumbered approved securities under Section 24 read with section 56 of the Banking Regulation act, 1949, to the extent of the amounts deposited by them with IDBI Bank Limited, in current account.

H.R.KHAN, Executive Director
[No.ADVT/III/4/38/08/Exty.]