

Notification No. DFC.120/ED(G)-98 dated January 31, 1998

RESERVE BANK OF INDIA
DEPARTMENT OF FINANCIAL COMPANIES
CENTRAL OFFICE
15, NETAJI SUBHAS ROAD,
POST BOX No. 571
CALCUTTA - 700 001

Notification No. DFC.120/ED(G)-98 dated January 31, 1998

In exercise of the powers conferred under sub-section (1) of section 45IB of the Reserve Bank of India Act, 1934 (2 of 1934), and in supersession of the Notification No.DFC(COC).107.ED(JRP)/97 dated April 30, 1997 the Reserve Bank of India hereby specifies that from this day, the percentage of assets to be maintained by a residuary non-banking company governed by the provisions of Residuary Non-Banking Companies (Reserve Bank) Directions, 1987 contained in notification No. DFC.55/DG(O)-87 dated the 15th May 1987, shall be ten percent of the deposits outstanding at the close of business on the last working day of the second preceding quarter.

Sd/-

(S.Gurumurthy)
Executive Director