

# RESERVE BANK OF INDIA

CENTRAL OFFICE  
URBAN BANKS DEPARTMENT  
1<sup>ST</sup> FLOOR, GARMENT HOUSE  
WORLI, MUMBAI- 400 018

RBI/2004/78

Ref. UBD No. BPD.PCB.Cir. 35 /13.05.00/2003-04.

February 27, 2004

The Chief Executive Officers of all  
Primary (Urban) Co-operative Banks (UCBs)

Dear Sir/Madam,

**Placement of deposits by Non-scheduled UCBs  
with strong Scheduled UCBs.**

Please refer to para 1(a) of our circular UBD No. BPD. PCB. Cir. 46 /16.20.00/ 2002-03 dated May 17, 2003 on the captioned subject. It has been decided to delete the following criteria for considering the scheduled urban co-operative banks as strong.

“The bank has ‘A’ rating from Co-operative Auditors  
for the last three consecutive years”.

All other terms and conditions for acceptance of deposits will remain unchanged.

2. Please acknowledge receipt of this circular to our Regional Office.

Yours faithfully,

Sd/-

(S. Karuppasamy)  
Chief General Manager-in-Charge