

Ref. RBI-2004-243
DBS.CO.PP.BC 13 /11.01.005/2003-04

June 15, 2004

All Scheduled Commercial Banks (excluding RRBs)

Dear Sir,

Prompt Corrective Action (PCA)

Please refer to our circular No. DBS.CO.PP.BC. 9/11.01.005/2002-03 dated December 21, 2002 on the scheme of Prompt Corrective Action.

2. As you are aware, the scheme of PCA has been in operation since December 2002. The operation of the scheme has been reviewed recently by the Board for Financial Supervision (BFS) and it has been decided to continue the scheme in the present form.
3. You are advised to take necessary steps to ensure that your bank does not come within the PCA framework.
4. Please acknowledge receipt.

Yours faithfully,

(G Gopalakrishna)
Chief General Manager-in-Charge

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