

RBI/2007-2008/86

UBD.PCB.Cir.No. 4/16.12.000/07-08

July 5, 2007

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

Dear Sir/Madam,

Conduct of Foreign Exchange Business by UCBs-

Please refer to our circular UBD.PCB. Cir.No. 21/16.12.000/06-07 dated November 27, 2006 on the above subject, advising *inter alia* the eligibility criteria, list of documents/ information to be furnished, etc for grant of Authorized Dealer category I and II licence.

2. In this connection, it is advised that in addition to the documents/information listed in Annex II to the above cited circular, UCBs should furnish specific information on the availability of skilled manpower and infrastructure, the internal control /audit system and risk management systems put in place by them, while submitting their application for AD licence.

Yours faithfully,

(S.S Barik)
General Manager