

RBI/2007-08/140
UBD.PCB.Cir.No.16 /09.103.01/2007-08

September 18, 2007

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

Dear Sir /Madam,

Professionalisation of Managements of Urban Co-operative Banks

Please refer to paragraphs 2 and 3 of our circular UBD No PCB CIR.POT.39/09.103.01/2001-02 dated April 5, 2002 on the captioned subject requiring UCBs to ensure at all times, the presence of at least two directors with suitable banking experience or with relevant professional qualifications on their Boards.

2. These instructions have been reviewed and keeping in view the nature of their membership, it has been decided not to insist upon induction of two professional directors into the Boards of Salary Earners Banks.

Yours faithfully,

(N.S.Vishwanathan)
Chief General Manger in-Charge