



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2009-10/138

UBD.CO.BSD. (SCB). No.5/12.09.009/2009-10

August 31, 2009

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

Dear Sir,

Section 6 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) – Forms of Business in which banking companies may engage

A reference is invited to Section 6 (1)(f) of the Banking Regulation Act (B.R. Act), 1949 (AACS), in terms of which banks may also engage in managing, selling and realizing any property which may come into its possession in satisfaction, or part satisfaction, of any of its claims.

2. The Reserve Bank hereby directs UCBs not to acquire any property which is not meant for their own identifiable / justifiable use. Further, non-banking assets acquired by UCBs in satisfaction of claims are to be disposed of within the period stipulated under Section 9 of the B.R. Act, 1949 (AACS). These instructions and directions must be noted for meticulous compliance.

Yours faithfully,

(Smt. Uma Shankar)
Chief General Manager

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बैंक हिन्दी में पत्राचार को स्वागत करता है।