



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2020-2021/55

DoR(PCB).BPD.Cir.No.4/12.05.001/2020-21

October 13, 2020

The Chairman / Managing Director / Chief Executive Officer
All Primary (Urban) Co-operative Banks,
All State Co-operative Banks and Central Co-operative Banks

Madam / Dear Sir,

Submission of returns under Section 31 (read with section 56) of the Banking Regulation Act, 1949 - Extension of time

Please refer to our [circular DoR \(PCB\).BPD.Cir.No.2/12.05.001/2020-21 dated August 26, 2020](#) issued to all Primary (Urban) Co-operative Banks (UCBs) extending the period prescribed for submission of returns under Section 31 (read with Section 56) of the Banking Regulation Act, 1949 [as amended by the Banking Regulation (Amendment) Ordinance, 2020] for the financial year ended on March 31, 2020 by another three months, till September 30, 2020.

2. In view of the difficulties faced by UCBs in finalizing the financial statements amidst the COVID-19 pandemic, Government of India, on the recommendation of the Reserve Bank, has issued a Gazette Notification No. S.O. 3377(E) dated September 29, 2020 ([copy enclosed](#)) declaring that the provisions of Section 31 read with clause (t) of Section 56 of the Act shall not apply to Primary Co-operative Banks till December 31, 2020. Accordingly, all UCBs shall ensure submission of the aforesaid returns to the Reserve Bank on or before December 31, 2020.

3. Since the Banking Regulation (Amendment) Act, 2020 has not been notified for the State Co-operative Banks and Central Co-operative Banks as yet, they are required to furnish three copies of accounts and balance sheet together with auditor's report as returns to the Reserve Bank and the National Bank (NABARD), in terms of Section 31 read with Section 56 (t) of BR Act, within six months from the end of the period to which they refer, i.e., by September 30, 2020 for the financial year 2019-20. However, taking into account the

विनियमन विभाग, केंद्रीय कार्यालय, सी7 - बांद्रा कुर्ला कॉम्प्लेक्स/ बांद्रा (पूर्व), मुंबई 400 051 - भारत

फोन: 022 - 26578300/ 26578100; फैक्स: 022 - 26571117; ईमेल: cgmdcbrco@rbi.org.in

Department of Regulation, Central Office, C-7, 1st/ 2nd Floor, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India

Phone: 022 - 26578300/ 26578100; Fax: 022 - 26571117; E-mail: cgmdcbrco@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइए

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये कोई भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्योरा, पासवर्ड आदि नहीं माँगा जाता है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी प्रकार से जवाब मत दीजिए।

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difficulties being faced by the State Co-operative Banks and Central Co-operative Banks due to the ongoing COVID-19 pandemic, the Reserve Bank hereby extends the period for furnishing of the returns under Section 31 of the Act for the financial year ended on March 31, 2020 by a further period of three months in terms of the first proviso to the above section. Accordingly, all State Co-operative Banks and Central Co-operative Banks shall ensure submission of the aforesaid returns to the Reserve Bank and NABARD on or before December 31, 2020.

Yours faithfully,

(Neeraj Nigam)
Chief General Manager