



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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June 1, 2012

**Directions under Section 35A of the
Banking Regulation Act, 1949 (AACS) -
Unlicensed District Central Cooperative Banks**

The Reserve Bank of India has issued in exercise of powers vested in it under sub-section (1) of Section 35A of the Banking Regulation Act, 1949 (AACS) read with Section 56 of the Banking Regulation Act, 1949, certain Directions to the District Central Co-operative Banks namely the Osmanabad District Central Co-operative Bank Ltd., Osmanabad, the Jalna District Central Co-operative Bank Ltd., Jalna and the Dhule and Nandurbar District Central Co-operative Bank Ltd., Dhule.

The Directions issued to the above mentioned District Central Co-operative Banks (DCCBs) stipulate that they shall **not** accept fresh deposits including Saving Bank (SB) Accounts, Current Accounts, Fixed Deposit Accounts, Recurring Deposit Accounts and/or any other deposit account by whatever name called. However, renewal of existing deposits would be allowed in the same name and same capacity. These directions dated May 09, 2012 shall come into force with effect from the date of receipt of it by respective banks and shall remain in force till further orders.

The Directions addressed to respective DCCBs would be displayed in their premises for interested members of public. Reserve Bank of India may consider modification of the Directions depending upon the circumstances and also that the issue of the Directions by Reserve Bank of India should not per se be construed as rejection of application of licence of the bank.

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