


भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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December 27, 2018

**Directions under Section 35A of the Banking Regulation Act, 1949 (AACs) –
The City Co-operative Bank Ltd, Mumbai, Maharashtra-
Relaxation in withdrawal limit**

The City Co-operative Bank Ltd, Mumbai, Maharashtra, was placed under directions vide directive dated April 17, 2018 from close of business April 17, 2018. The validity of the directions was extended from time to time vide subsequent Directives, the last being Directive dated October 15, 2018 extending the Directions upto April 17, 2019, subject to review. In terms of the existing directions, among other conditions, a sum not exceeding ₹1,000/- of the total balance in every savings bank or current account or any other deposit account by whatever name called, was allowed to be withdrawn by a depositor.

It is hereby notified for the information of the public that , the Reserve Bank of India, in exercise of powers vested in it under sub-sections (1) and (2) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that – Paragraph 1 (i) of the Directive dated April 17, 2018 issued to The City Co-operative Bank Ltd., Mumbai and as modified vide Directive dated October 15, 2018 may be partly modified as under:

“i. A sum not exceeding ₹5,000/- (Rupees Five Thousand only) of total balance in every savings bank account or current account or term deposit account or any other deposit account (by whatever name called); may be allowed to be withdrawn by depositor, provided that wherever such depositor is having liability to the bank in any manner, i.e. either as a borrower or surety, including loans against the bank deposits, the amount may be adjusted first to the relevant borrowal account/s.”

Other terms and conditions of the Directive dated April 17, 2018, as modified from time-to-time, shall remain unchanged.

A copy of the directive dated December 12, 2018 notifying the above extension is displayed at the bank’s premises for the perusal of public.

The aforesaid modification by the Reserve Bank of India should not *per-se* be construed to imply that Reserve Bank of India is satisfied of substantive improvement in the financial position of the bank.