



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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June 19, 2020

Directions under Section 35 A read with Section 56 of the Banking Regulation Act, 1949– Hindu Cooperative Bank Ltd., Pathankot, Punjab – Enhancement of withdrawal limit for depositors to ₹50000/-

Hindu Cooperative Bank Limited, Pathankot, Punjab was placed under All-Inclusive Directions under sub-section (1) of Section 35 A read with Section 56 of the Banking Regulation Act, 1949 with effect from close of business on March 25, 2019 vide Directive DCBS.CO.BSD-IV No.D-9/12.28.311/2018-19 dated March 13, 2019 in the interest of depositor protection. The withdrawal limit per depositor under the directions imposed vide the Directive dated March 13, 2019 was ₹4000/- (Rs Four thousand only) which was last enhanced to ₹25,000/- (Rupees Twenty Five Thousand Only) vide Directive DOR.CO.AID.No.D-49/12.28.311/2019-20 dated January 09, 2020.

On a review of the bank's liquidity position and its ability to pay the depositors, it has been decided to enhance the limit for withdrawal to ₹50,000/- (Rupees Fifty Thousand only), inclusive of ₹25,000 allowed earlier. With the above relaxation, more than 79% of the depositors of the bank will be able to withdraw their entire account balance.

All other terms and conditions of the Directives under reference as modified from time to time shall remain unchanged.

Press Release: 2019-2020/2525

(Yogesh Dayal)
Chief General Manager