

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

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## Reserve Bank Enhances withdrawal limit for depositors of Punjab and Maharashtra Cooperative Bank Ltd to ₹ 25,000

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It may be <u>recalled</u> that the Reserve Bank of India had permitted the depositors of Punjab and Maharashtra Cooperative Bank Ltd to withdraw up to ₹ 10,000/- (Rupees Ten Thousand Only) of the total balance in their accounts.

The Reserve Bank of India again reviewed the bank's liquidity position and, with a view to reducing the hardship of the depositors, has decided to further enhance the limit for withdrawal to ₹ 25000 (Rupees Twenty Five Thousand Only).

With the above relaxation, more than 70% of the depositors of the bank will be able to withdraw their entire account balance. The Reserve Bank is monitoring the position of the bank and will continue to take necessary steps in the interest of depositors.

The Reserve Bank has also decided to appoint a Committee of three Members in terms of section 36AAA(5)(a) read with Section 56 of the Banking Regulation Act 1949, to assist the Administrator of Punjab and Maharashtra Cooperative Bank Ltd.

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(Yogesh Dayal) Chief General Manager