



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 24, 2025

RBI permits the withdrawal for depositors of New India Co-operative Bank Limited, Mumbai to ₹25,000

Reserve Bank of India on [February 13, 2025](#) had imposed All Inclusive Directions (AID) on New India Co-operative Bank Limited, Mumbai and the bank was directed not to allow withdrawal of any amount from savings bank or current accounts or any other account of a depositor.

The Reserve Bank subsequently superseded the bank's Board and appointed an Administrator and a Committee of Advisors (CoA) as announced vide Press Release dated [February, 14, 2025](#).

The Reserve Bank, after reviewing the bank's liquidity position in consultation with the Administrator, has decided to allow a deposit **withdrawal of upto ₹25,000 (Rupees Twenty Five Thousand only) per depositor, with effect from February 27, 2025**. With above relaxation more than 50 per cent of the total depositors will be able to withdraw their entire balances and the remaining depositors can draw upto ₹25,000 from their deposit accounts. The depositors may **use the branch as well as ATM channel of the bank for this withdrawal**, however, aggregate amount that can be withdrawn will be ₹25,000 per depositor or the balance available in their account whichever is lower.

Basis a review, the Reserve Bank has also reconstituted the Committee of Advisors (CoA) to the Administrator effective, from February 25, 2025. The CoA shall now consists of

- i) Shri Ravindra Sapra, former General Manager, State Bank of India
- ii) Shri Ravindra Tukaram Chavan, former Deputy CGM, Saraswat Co-operative Bank Ltd.
- iii) Shri Anand M Golas, Chartered Accountant

There is no change in the Administrator (Shri Shreekant). The Reserve Bank is closely monitoring the developments and shall continue to take necessary steps in the interest of the depositors of the bank.