



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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कार्यपालक निदेशक
Executive Director

DCBS.CO.BSD-I / D – 5/ 12.22.141/ 2016-17

September 7, 2016

**Directions under Section 35 A of the Banking Regulation Act, 1949
(As Applicable to Co-operative Societies) - Modification
Maratha Sahakari Bank Ltd., Mumbai**

The Reserve Bank of India issued Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACs) to Maratha Sahakari Bank Ltd., Mumbai vide Directive DCBS.CO.BSD-I / D - 4/ 12.22.141/ 2016-17 dated August 31, 2016 which were effective for a period of six months from the close of business on August 31, 2016 and subject to review. In terms of the said direction, among other conditions, a sum not exceeding ₹1000/- 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in every savings bank or current account or any other deposit account by whatever name called, was allowed to be withdrawn by a depositor.

2. The Reserve Bank of India has reviewed the financial position of the bank and considered it necessary in public interest to modify the aforesaid directions.

3. Accordingly, 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, Reserve Bank hereby directs that –

Item (i) of paragraph 1 of the Directive so issued to Maratha Sahakari Bank Ltd., Mumbai on August 31, 2016 be modified as under:

i. A sum not exceeding ₹5000/- (Rupees Five Thousand only) of the total balance in every savings bank or current account or any other deposit account by whatever name called, may be allowed to be withdrawn by a depositor provided that wherever such depositor is having liability to the bank in any manner, i.e. either as a borrower or surety, the amount may be adjusted first to the relevant borrowal account/s.

4. All other restrictions, conditions and provisions contained in the Directive

Page 1 of 2

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हिंदी आसान है, इसका प्रयोग बढ़ाइए



DCBS.CO.BSD-I / D - 4/ 12.22.141/ 2016-17 dated August 31, 2016 issued to Maratha Sahakari Bank Ltd., Mumbai shall remain unchanged and shall continue to be valid for a period of six months from the close of business on August 31, 2016 and subject to review.

Meena

(Meena Hemchandra)
Executive Director



भारतीय रिज़र्व बैंक
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DCBS.CO. BSD I/ 503/ 12.22.141/ 2016-17

September 8, 2016

Confidential

The Chief Executive Officer
Maratha Sahakari Bank Limited
Matushree, 196, M.V. Road
Opp. Natraj Rustomji Bldg.
Andheri (East)
Mumbai - 400069

Sir,

Modification of Directions issued under Section 35A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies)

Please refer to your letter dated September 3, 2016 on the captioned subject. In this connection, the representation of the bank has been examined and based on the details of liquidity available with the bank, it has been decided to modify the directions imposed on the bank under section 35A of the Banking Regulation Act, 1949 (AACS).

2. In continuation of our letter UBD.CO.BSD-I/ 462/ 12.22.141/ 2016-17 dated August 31, 2016 forwarding the directive DCBS.CO.BSD-I /D - 4/12.22.141 /2016-17 dated August 31, 2016, we now enclose the modified directive DCBS.CO.BSD-I /D - 5/12.22.141 /2016-17 dated September 7, 2016 allowing withdrawal of ₹5000/- instead of ₹1000/- as advised earlier. Other terms and conditions as conveyed vide our directive DCBS.CO.BSD-I /D - 4/12.22.141 /2016-17 dated August 31, 2016 remain the same.

सहकारी बैंक पर्यवेक्षण विभाग, केंद्रीय कार्यालय, सी-9, पहली मंजिल, बांद्रा-कुर्ला संकुल, बांद्रा (पूर्व) मुंबई- 400051 भारत
फोन: 022 - 2657 0112; फैक्स: 022 - 2657 0114; ई मेल: dcbsscogm@rbi.org.in

Department of Co-operative Bank Supervision, Central Office, C-9, 1st Floor, Bandra-Kurla Complex, Bandra (East), Mumbai 400051, India

Phone: 022 - 2657 0112; Fax: 022 - 2657 0114; Email: dcbsscogm@rbi.org.in

बैंक हिन्दी में पत्राचार का स्वागत करता है -

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिये कोई भी व्यक्तिगत जानकारी जैसे बैंक खाते का ब्यौरा, पासवर्ड आदि नहीं मांगा जाता है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी प्रकार से जवाब मत दीजिए।

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

3. In terms of the said directive, your bank is also required to submit to the Chief General Manager, Department of Co-operative Bank Supervision, Mumbai Regional Office, Reserve Bank of India, C-8, Ground Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, a statement in the prescribed form as on the last day of each month, regarding the expenditure incurred by the bank in the month, by the 7th of the succeeding month.

4. A copy of the enclosed directive may be displayed at a prominent place at Head Office/ branches/ all other business premises with a view to notify all its shareholders/ depositors/ borrowers. This may also be brought to the notice of all officers / employees of your bank at Head Office / branches.

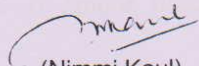
5. The Reserve Bank of India also directs that Maratha Sahakari Bank Ltd., Mumbai, shall prominently display at their branches / offices / extension counters relevant advisory notice aimed at providing guidance to its customers for redressal of their grievances. Such advisory notice may specifically include the maximum amount of insurance cover provided by DICGC for the deposits of customers and the maximum amount permitted to be withdrawn by a depositor as per the directions at a given point of time. A helpdesk shall also be set up at the branch level for the purpose of redressal of grievances of customers indicating the appropriate escalation levels in place within the bank and also the contact details of concerned RBI official, in case the matter requires further escalation.

6. The bank should also inform all its branches to notify their respective Clearing Houses by enclosing a copy of the Reserve Bank of India's directive.

7. A copy of the directive should also be placed before the Board of Directors.

8. Please acknowledge receipt.

Yours faithfully,


(Nimmi Kaul)
General Manager
Encl: As above