

# RESERVE BANK OF INDIA

CENTRAL OFFICE  
URBAN BANKS DEPARTMENT  
1<sup>ST</sup> FLOOR, GARMENT HOUSE  
WORLI, MUMBAI- 400 018

RBI/2004/79

Ref. UBD. No. BPD.RCS..Cir. 4 /13.05.00/2003-04.

February 27, 2004

The Registrar of Co-operative Societies/  
Central Registrar of Co-operative Societies

Dear Sir,

**Placement of deposits by Non-scheduled UCBs  
with strong Scheduled UCBs.**

We forward herewith a copy of our circular UBD No. BPD. PCB. Cir. 46 /16.20.00/ 2002-03 dated May 17, 2003 issued to the urban Co-operative banks (UCBs) on the captioned subject.

2. The statutory audit of the urban co-operative banks are carried out by the officials of your Department or by Chartered Accountants appointed by you. As per the aforesaid circular, only strong scheduled UCBs are eligible to accept deposits from non-scheduled UCBs. You may kindly advise the statutory auditors of scheduled UCBs to verify compliance by the banks with the said instructions. Further in case of ineligible scheduled UCBs, the statutory Auditors may issue a certificate to them indicating the position of compliance or otherwise in this regard.

3. Please acknowledge receipt.

Yours faithfully,

Sd/-

(S. Karuppasamy)

Chief General Manager-in-Charge