



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 10, 2017

**RBI extends Directions issued to
The Suri Friends' Union Co-operative Bank Ltd., Suri, West Bengal**

The Reserve Bank of India has extended directions issued to The Suri Friends' Union Co-operative Bank Ltd., Suri, West Bengal, for a further period of six months with partial modifications namely:

(i) A sum not exceeding ₹ 50,000/- may be allowed to be withdrawn by depositor, provided that wherever such depositor is having liability to the bank in any manner, i.e. either as a borrower or surety, including loans against the bank deposits, the amount may be adjusted first to the relevant borrowal account/s.

(ii) The bank is allowed to set off loans against fixed deposits, if the terms and conditions of the loan agreement with the borrower provide that the amount in his specific deposit account may be allowed to be appropriated / adjusted by the bank towards his loan account, such appropriation / adjustment to the extent of outstanding balance in loan account is permitted subject to certain additional conditions.

(iii) The bank is allowed to renew existing loan limits of standard and secured CC accounts other than the Director related loans, if any, as per existing terms and conditions.

Accordingly, the Reserve Bank of India in exercise of powers vested in it under sub-section (1) and (2) of section 35A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) hereby directs that the directive dated March 28, 2014, as modified from time to time, the last being Directive dated June 29, 2016 issued to The Suri Friends' Union Co-operative Bank Limited, Suri, West Bengal subject to modification vide paragraph 1 above shall continue to apply to the bank, for a further period of six months from January 07, 2017 to July 06, 2017, subject to review.

Other terms and conditions of the directive under reference shall remain unchanged.