



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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February 20, 2019

**Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – The Mapusa Urban Co-operative Bank of Goa Ltd, Goa – Extension of Period of Directions and relaxation in Withdrawal limit**

Reserve Bank issued Directions under Section 35A read with section 56 of the Banking Regulation Act, 1949 to The Mapusa Urban Co-operative Bank of Goa Ltd, Goa vide Directive dated July 24, 2015, as modified from time to time, last being vide Directive dated August 13, 2018 which extended the Directions upto February 18, 2019. In terms of the existing Directions, among other conditions, a sum not exceeding ₹1,000/- 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in every savings bank or current account or any other deposit account by whatever name called, may be allowed to be withdrawn by a depositor, provided that wherever such depositor is having liability to the bank in any manner, i.e. either as a borrower or surety, including loans against the bank deposits, the amount may be adjusted first to the relevant borrowal account/s.

The Reserve Bank of India has reviewed the financial position of the said bank and considers it necessary in the public interest to modify the aforesaid Directions 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.

The RBI vide its Directive dated July 24, 2015 has modified that

A sum not exceeding ₹50,000/- (Rupees Fifty Thousands only) in every savings bank account or current account or term deposit account or any other deposit account (by whatever name called); may be allowed to be withdrawn by depositor, provided that wherever such depositor is having liability to the bank in any manner, i.e. either as a borrower or surety, including loans against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.

The amount required to pay the depositors should be kept by the bank separately in an escrow account and/or in earmarked securities which will be utilized by the bank only to pay to the depositors as per the revised Directions.

Further, the Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the Directive dated July 24, 2015, issued to The Mapusa Urban Co-operative Bank of Goa Ltd, Goa, as modified from time-to-time for a further period of six months. Accordingly, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive dated July 24, 2015 issued to The Mapusa Urban Co-

operative Bank of Goa Ltd, Goa, as modified from time-to-time and the validity of which was last extended upto February 18, 2019, shall continue to apply to the bank for a further period of six months from February 19, 2019 to August 18, 2019, subject to review.

Other terms and conditions of the Directive under reference as modified from time-to-time shall remain unchanged.

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