



e-COOP BANKING



• e-Tabloid No. 8



• 01st October 2020



TECHNOLOGY AND UMBRELLA ORGANISATION WILL BE LIFELINE FOR URBAN COOPERATIVE BANKING SECTOR: JYOTINDRA MEHTA

4th All India Urban Cooperative Banks Virtual Summit - Sept 25, 2020



Shri Jyotindra Mehta, President, NAFCUB while inaugurating the 4th All India Urban Cooperative Banks Virtual Summit 2020 which was organised by the NAFCUB jointly with B2B Infomedia Pvt. Ltd. On September 25, 2020 said

Technology is playing very crucial role in the growth and development of Urban Cooperative Banking sector. While emphasising the role of NAFCUB Umbrella Organisation, he said, Technology and Umbrella organisation will be lifeline for Urban Cooperative Banking Sector. He emphatically said that for survival and growth of small and Unit Urban Banks, it is imperative to adopt latest technology in their functioning to cope with banking sector. He further stated that in the present economic scenario, when the Government is encouraging and taking steps to make India digital, and the younger generation of the country who is tech-savvy also prefer to do on-line banking, technology adoption and its up gradation is the foremost important thing for urban banks to adopt. With the technological advancement, it is equivalent for urban banks to take steps to provide the cyber security to their customers which would help them to retain their clients, Shri Mehta added.

Shri Mehta while initiating discussions on Post Covid developments in Urban Cooperative Banking Sector appreciated the unique and new initiative taken by



NAFCUB with B2B for jointly conducting the All India Urban Cooperative Banking Virtual Summit and no delegation fee was charged for the event. “This is the first time we have conducted this virtual summit” with huge gathering, Shri Mehta stated. During the pandemic Covid 19 period, it was not possible to meet in physical, and discuss the prominent issues concerning the Sector. By organizing such virtual events, we may bring the eminent co-operators together at one platform to find out the solutions. Shri Mehta said “From Kashmir to Kanyakumari and Kacch to Tripura we may connect with each other” through such virtual platforms.

The best part of this Summit is that many technological companies have installed their virtual stalls for the benefit of participating delegates, which the participants may visit. Penal discussions by the eminent co-operators on



important subjects of Information Technological Advancement and IT & Cyber Security in UCBs were the main subjects for discussion, Shri Mehta added.

Shri Mehta while focussing on the need of having an Umbrella Organization for Urban Cooperative Banking Sector, stated that Umbrella organizations are prevalent in other parts of the World also viz. Europe, America, Netherland which provide all types of services to the credit unions as urban cooperative banks provide in India. He informed that RBI has given concurrence to NAFCUB for formation of National level Umbrella Organisation (UO) for UCBs. NAFCUB has initiated all the steps towards its formation. Earlier, the UO was registered in the name of Apex Co-op Finance and Development Ltd. But now the Ministry of Corporate Affairs, Government of India has given permission to use the word “National” in the name of Umbrella Organisation. With this permission, Umbrella Organization has been incorporated as “National Cooperative Finance and Development Corporation Ltd.”. This UO will be a common platform which will provide various services including technology solutions to all urban cooperative banks irrespective of their size whether small or big. Umbrella Organisation will prove to be a game changer for UCB Sector and to make it successful, all UCBs should come together to support the Umbrella Organization, Shri Mehta appealed to UCBs. The main objective of UO will be to work on the cooperative principle of “Cooperation among Cooperatives”.

While concluding his inaugural speech, Shri Mehta appreciated the hard work and dedication of employees of all urban cooperative banks during the Covid 19 period who worked as frontline warriors by providing banking services to their clients. In order to come out of the economic trap caused in the country on account of Covid 19, Shri Mehta advised that UCBs

should work for survival of their clients and provide support to them “If clients are saved, banks will also survive.”

The Keynote Address was delivered by Sh. Ghanshyam Amin, Vice President, National Cooperative Union of India and Chairman, Cooperative Bank of India on the Growth and Development of Cooperative Banks & Societies in India. In his keynote address, Shri Amin highlighted various challenges that urban cooperative banks are facing now-a-



days. Among others, increase in NPAs during Covid 19, cyber-crime incidences in UCBs, Banking Regulation Amendment Act, 2020, increase in priority sector lending targets were some of the important challenges. He further advised that UCBs should make advances under the Govt. of India's “Atmanirbhar Yojana” which may prove beneficial to them.

Speaking on the occasion, Advocate Subhash Mohite, Chairman, Pune District Urban Cooperative Banks Association said Urban Cooperative Banks, being connected to the grass root level, are playing major role in providing credit facilities to downtrodden sections of the

society who have been left unattended by the commercial banks. He said, it has been widely reported that in the context of devastating effects of the COVID 19 pandemic Urban cooperative Banking sector showed solidarity at the time of severe crises and served their members and Customers even in adverse conditions. This has regained confidence and developed trust in the UCB Sector. As a result, Urban Cooperative Banks have shown remarkable progress even in COVID times despite so many hurdles and limitations. He appealed all the co-operators to stay connected and fight against all the odds and move forward together for the betterment of the Urban Cooperative Banking movement.

A Panel Discussion on the topic “A stitch in time saves nine. How technological advancement is critical for the growth of Co-operative banks in the changed scenario” was organized. The Moderator was Sh. Vikrant Ponshe, BFSI Thought Leader & Fintech Advisor. Panellist were Sh. Shekhar Desai, CEO, Thane Bharat Sahakari Bank, Sh. Atul Khirwadkar, CEO, Kalyan Janata Sahakari Bank, Sh. Madana Gopala Swamy, Managing Director, Adarsh Cooperative Bank Sh. Suhas Patil, Client Engagement Director – Urban Cooperative Banks, Infosys Finacle Kusha Rastogi, CEO, Knight Fintech. During the discussions, the panellists were of the view that it has become mandatory for all UCBs to make compliance with the regulatory norms on cyber security. As such, urban banks have to spend huge amount on technology and this capital expenditure will not add any value to their business directly but would affect the profitability of UCBs. Banks are in a position of “Neither they can hold it nor leave it” one of the panellists opined. Since UCBs are to be reshaped, in order to remain in the banking business and to preserve the trust of their customers, it is important for them to stay relevant, be innovative, drive operational excellence, engage their members better and improve the cyber security. However, technology can be budgeted by choosing the right vendor for the right product according to the size, customer base and business of the bank, the view was emerged.

An Industry Presentation was given by Infosys Finacle on Post Covid 19 how UCBs may amplify their cooperative potential with truly Digital Capabilities. In the present scenario, when GDP is shrinking and everyone has to follow social distancing norms, urban banks preserving the trust of

their customers, have to work on how to reach their customers. For this, technology is the need of an hour today. Shri Suhas Patil, Client Engagement Director, Infosys Finacle listed out the products offered by the Company for providing a complete robust Core Banking Solution for UCBs that may take care of all digital engagements, internet banking and mobile banking etc.

Another Industry Presentation was given by Sh. Kushal Rastogi, CEO, Knight Fintech on AI Enabled Digital Transformation of Treasury and Credit for Banks & FIs. In today's world banks and financial institutions are facing many challenges right from the customer service to regulatory compliances. Shri Rastogi stated that Treasury and Credit are two important pillars of banks and financial institutions. There might be many gaps in the existing system and inefficiencies in the processes that could exist. He explained in detail how the new way technology may fill up the gaps in the present system and transform the functions of Treasury and Credit, help banks in improving their financial position and better management of Profit & Loss Account and Balance-sheet. He explained in detail an integrated platform system that takes care of Treasury functions and Credit Management like access to information, analysis of data and conversion of data for accurate decision making in investment, Execution of traits and Accounting reconciliation and reporting, loan origination & digital on-boarding of plans, credit assessment, disbursement and loan management.

Sh. Ravindra Baviskar, Director - Sales Engineering - India & SAARC, of Sophos Technologies Industry gave a Presentation on Cyber Security Evolved in the Era of Digital Transformation. He explained in detail the concept & types of cyber attacks, and cyber threats to the banks. While listing out the cyber attacks that had happened even in some of the larger urban cooperative banks as well as in the smaller UCBs, he stated by taking adequate measures for cyber security solutions, such incidences could be reduced. Small UCBs are more vulnerable to cyber attacks that basically occurs due to internal and external security lapses. As such cyber security is to be adopted by all urban banks depending upon the volume and value of their transactions. He explained in detail how the software Next Gen Solutions developed by the company works to provide cyber security to the banks.

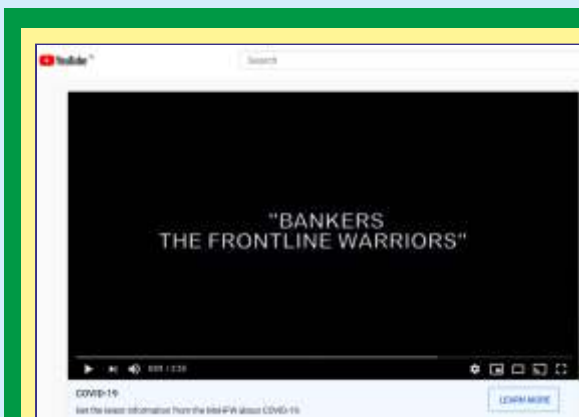


Two more presentations were given by Ilantus Technologies on Cyber Security in Co-operative Banks and Security Solutions for Primary (Urban) Co-Operative Banks by Fortinet. The presentation given by Fortinet was based on the Cyber Security Framework as prescribed by RBI for UCBs. UCBs may adopt higher level of security measures based on their own assessment of risks and capabilities.

Detailed Panel discussions were held on How Urban Cooperative Banks should address their security challenges with the changing time from IT Security to Cyber Security. Adv. Ms. Jayashree Nangare, Founder, Cyber Law Solutions was the Moderator. Sh. Bhaskar Rao, AGM-IT, Vasai Vikas Sahakari Bank, Sh. Vishal Rathod, CIO, NKGSB Bank, Sh. Ravikiran Mankikar, Ex Banker and IT Expert, Ms. Aparna Joglekar, CISO, COSMOS Bank, Sh. Binod Singh, President & CEO, Ilantus Technologies were the Panellists for the Session. The Panel discussed how to prevent frauds in UCBs. To keep check on financial frauds/thefts from the hackers, it is utmost important for UCBs to take steps to increase their internal and external security considering the size of the bank. Shri Mankikar was of the view that four

stakeholders' viz Board of Management, users, customers and security set-up by service providers play an important role in mitigation of financial frauds in a bank. All the above should join their hands to mitigate the frauds. On the security aspect, five major areas i.e. parameters, network, application, database and the end points are to be taken care of. It was observed that UCBs seems to be soft targets of hackers due to their less budget, less scale of operations, less skill sets and less resources which add on the security lapses on the part of technology. For the security purpose, irrespective of the size, budget and resources, UCBs have to put in place a mechanism depending upon the scale of operations and payment system for which RBI has already issued the guidelines with graded approach to be complied by UCBs. By putting adequate security measures, creating awareness and be ready to resolve the incidence, if happens, would keep the trust and confidence of the customers in the UCBs.

The 4th All India Virtual Summit was India's leading and biggest virtual summit for business development in the urban co-operative banking sector which was attended by more than 520 delegates from all over India. The main objective of the Summit was to create awareness in Urban Cooperative Banks how to reduce the Cyber threats and Cyber Crime by installing appropriate security measures in their functioning. The Summit brings the major technological companies which provides various services related to Core Banking Solutions, digitizing the entire lending and credit assessment process, cyber security and technology products and solutions to improve the Performance, Availability, Scalability and Security (P-A-S-S) of complex business critical applications and IT systems at one platform for the benefit of urban cooperative banks.



**We have prepared a video titled
"COVID-19 : The Banking Warriors - Proudly
Cooperative"
for all our cooperative banking fraternity.
You can share and circulate this video with all the
cooperators.**

The video can be seen from this link:

<https://youtu.be/8vMaaPyUtk>

Govt Agrees To Waive Interest On Interest On Loans Up To Rs 2 Crore During Moratorium



The Centre on 30th September 2020 informed the Supreme Court that it has decided to waive "interest on interest" on loans up to Rs 2 crore during the six-month moratorium period, giving a big relief to retail and

MSME borrowers. Those who have cleared their loan dues during the moratorium between March and August will also get the benefit, the Times of India mentioned in a report.

In its affidavit, the finance ministry mentioned the government has decided to maintain its tradition of handholding small borrowers and bear the burden arising from such waiver of interest on interest for the banks. "This category of borrowers, in whose case the compound interest will be waived, would be MSME loans and personal loans up to Rs 2 crore of the following category — MSME loans, educational loans, housing loans, consumer durable loans, credit card dues, auto loans, personal loans to professionals and consumption loans," the ToI report quoted the ministry as saying.

According to bankers, the cost of interest on interest waiver on the above-mentioned categories of borrowers will be to the tune of Rs 5,000-Rs 6,000 crore. The government is likely to compensate banks for such interest waiver. However, the modalities of how the benefit would

flow to those paying their EMIs and credit card dues during the moratorium were not immediately known.

According to the daily, Centre's decision follows the recommendations of an expert committee headed by former Comptroller & Auditor General Rajiv Mehrishi. Earlier, the Centre and the RBI had argued against waiver of interest on interest on the grounds that it would be against the interests of other stakeholders, especially depositors, and would be unfair to those who have paid their dues.

The SC bench consisting of Justice Ashok Bhushan, R S Reddy and M R Shah had been impressing upon the government to "consider and reconsider" its decision to not waive interest on interest. However, it had appeared to accept the government's decision to not waive interest altogether. The Centre said waiving of interest on interest for all categories of borrowers would result in a very substantial financial burden on several categories of banks, which would find it impossible to withstand the burden.

"The government, therefore, decided that the relief on waiver of compound interest during the six-month moratorium period shall be limited to the most vulnerable category of borrowers," the publication quoted the ministry as saying. This would mean loans up to Rs 2 crore.

(ET 03/Oct)

Cabinet Minister Applauds Working of Citizens Bank



Hon'ble Cabinet Minister for Cooperation and Jails, Punjab, S. Sukhjinder Singh Randhawa visited the corporate office of The Citizens Urban Cooperative Bank, Jalandhar on 18th September, 2020.

The Hon'ble Minister took note of general working of the bank amid such tough times. Some practical problems which were impeding the cooperative sector as a whole were discussed in detail.

The Hon'ble Minister was happy to learn that The Citizens Urban Cooperative Bank is taking great care of its members especially senior citizens by providing them doorstep service. The bank has also ensured proper implementation of COVID-19 Regulatory package to its customers who are enduring the brunt of battered economy. The Minister applauded the spirit of the employees, who were ensuring incessant working with skeleton staff.

The meeting was attended by Sh. Aman Brar, Managing Director, District Central Cooperative Bank Ltd., Gurdaspur and Sh. Aman Mehta, Chief Executive Officer, The Hindu Urban Coop. Bank Ltd., Pathankot. The Minister discussed the salient features prevalent in The Hindu Urban Coop. Bank Ltd., Pathankot and also discussed the possibilities of its improvement with Sh. K.K. Sharma, Chairman, The Punjab State Urban Coop. Banks and Credit Societies Federation Ltd., Jalandhar and also Chairman of The

Citizens Urban Coop. Bank Ltd., Jalandhar and Sh. Jasbir Singh, Chief Executive, The Punjab State Urban Coop. Banks and Credit Societies Federation Ltd., Jalandhar

The proposal for One Time Settlement Scheme was discussed in principle to facilitate the recovery of defaulters' amount of the Cooperative Banks. The Minister assured all help to improve the working of the Cooperative Banks.

Gujarat Based Multistate Scheduled Kalupur Commercial Cooperative Bank Records Impressive Growth



Kalupur Commercial Cooperative Bank Ltd., Ahmedabad, Gujarat which is one of the leading Multistate Scheduled

urban cooperative banks of Gujarat continues to march ahead in its business operations and has crossed the total business mix of Rs 12776.61 crores as per their half yearly financial results as on 30th September 2020.

The Bank has also earned a profit of Rs.162.38 crores during

the period which has growth of 49.34 percent. deposits have shown a tremendous increase of 9.54 % and stood at Rs 8142,21 crores despite Corona 19 Pandemic effect. The advances figure has jumped to Rs 4634.40 crore with an increase of 5.73 % as on September 30,2020. The gross NPAs of the bank is 1.54 % and net NPA is Zero percent.

The National Federation congratulates Management team of Kalupur Bank for its outstanding performance by registering an impressive growth during the half yearly result of the Bank.

Godavari Urban's Pinnacle of Rs. 1000 Crore Deposits



Godavari Urban Multistate, has excelled in the field of co-operation, has surpassed the magical figure of Rs. 1000 Crore in a very short span of time, Founder of Godavari Urban Multistate and MP Hemant Patil along with Chairperson Rajshri Hemant Patil appreciated Managing Director Dhananjay Tambekar and entire staff. On the eve of Gouri Pooja in ganeshotsav, Godavari Urban has reached this pinnacle of success and Chairperson Rajshri Hemant Patil Thanked to all the the members, depositors and customers who believed in us and cooperated with us. Godavari Urban was established seven years ago on the initiative of MP Hemant Patil. Due to the vision of MP

Hemant Patil, Strict control of Chairperson Rajshri Hemant Patil and technical implementation of Dhananjay Tambekar, Managing Director of the organization, Godavari has made its mark in a short span of time. Expanding the branch Network has worked to boost trade and women empowerment in the area. Rajshri Patil said that the society has earned the trust and confidence of thousands of customers and depositors due to their hard work. Godavari Urban, which started with very little capital, has reached its peak with hard work and sincere efforts. To date, Godavari Urban has been honored with many awards for its Outstanding work. It has served the customers by following all the norms of co-operation. Rajshri Patil also mentioned that the Managing Director Dhananjay Tambekar who plans and understands that March 31 is the day for this and trains and encourages all the officers and staff from time to time, is the key to this success. Rajshri Patil also thanked the Board of Directors, Officers and staff of the institution, Members, DRD Agents, RD Agents for their dedicated work in bringing Godavari to this stage of success and trust.

14th October 2020
@ 2:30 PM (IST)

Webinar on
Income Tax Related Issues of
Urban Cooperative Credit Societies

Webinar will be held
in Hindi ONLY

KEYNOTE SPEAKER

CA SHRIRAM DESHPANDE
CHARTERED ACCOUNTANT
Ex- Vice Chairman,
Jaigaon Janata Sahakari Bank Ltd

SH. KANTIBHAI L. PATEL
DIRECTOR, NAFCUB

PROF. DR. UDAY V. JOSHI
DIRECTOR, NAFCUB

Sh. Jyotindra Mehta
President, NAFCUB

Sh. Yogesh Sharma
CE NAFCUB
Mob:9810805695

NATIONAL FEDERATION OF URBAN COOPERATIVE
BANKS AND CREDIT SOCIETIES LTD., NEW DELHI

FOR JOINING THE WEBINAR PLEASE DOWNLOAD WEBEX ON YOUR PC/LAPTOP/MOBILE
ID: 170 731 4187 & Password: coop2020

Annual Membership & Journals Subscription For The Year - 2020-2021

The National Federation is thankful to all those member institutions, which have remitted the annual membership subscription for the year 2019-2020 well in time. We would like to inform you that the Annual membership subscription and subscription for two publications (2020-2021) of NAFCUB is due for payment at the commencement of each accounting year i.e. 1st day of April every year and shall be payable on or before 1st July of the year. Accordingly, all member institutions are requested to remit annual membership subscription as well as journals subscription for the year 2020-2021 as per the prescribed schedule of annual membership subscription along with Rs.1900/- being the annual subscription for two Journals one fortnightly tabloid "Coop-Banking" and the other quarterly magazine "Urban Credit". There are some institutions, which are in arrears for the remittance of annual membership subscription for the previous year(s). They are once again requested to remit arrears if any, along with annual membership subscription for the current year 2019-2020. The bank draft for annual membership and journals subscription may be drawn in favour of "National Federation of Urban Co-operative Banks and Credit Societies Ltd." Payable at Delhi. In case the said remittance is made through RTGS/NEFT, please intimate the details of the same to us for updating our records pertaining to your membership. We therefore request you to kindly remit the same before the stipulated date as per subscription schedule.

Annual Membership Subscription form can be downloaded from the this link:

http://www.nafcub.org/download.php?dept=news&Doc_id=57

Schedule can be refer from the following link

<http://www.nafcub.org/pdf/Annual%20Subscription%20Schedule%202018-19.pdf>

SARFAESI Act A Powerful Tool For UCBs for Recovery of Secured Loan Says Advocate Jayavarma.



Advocate Sh. K. Jayavarma, Director NAFCUB and Kerala Federation while inaugurating the Webinar on Relevance of SARFAESI Act 2002 on 11th September 2020 which was jointly organized by the NAFCUB and Kerala Federation said SARFAESI ACT is a powerful tool for recovery of secured Loans. He referred judgment of Supreme Court of 5th May 2020 which was in favour of Cooperative Banks. He said Cooperative Sector Banks will now have additional weapon for recovery of dues of chronic defaulters which ultimately

Help Cooperative Banks to show their performance. He said in Kerala by and large cooperative Banks are doing well except a few Cooperative banks and are recovering their loans as per provisions of Kerala Cooperative Societies Act which is a lengthy process. After the introduction of concept of Financially Sound well managed Banks by the RBI, the performance of Cooperative Banks is judged by the Recovery percentage, which hampers the growth of urban cooperative Banks, he added. He also raised various other issues relating to Board of Management which the RBI is imposing on Cooperative Banks which also have lot of confusion over professional Directors.

While giving welcome address Sh. Jyotindra Mehta thanked Advocate Jayavarma for jointly organizing the Webinar on relevance of SARFAESI Act. He thanked Advocate Jayavarma and all other NAFCUB Directors for their whole hearted cooperation in bringing the judgment in favour of Cooperative Banks. Also, he welcomed all the participants on behalf of NAFCUB and Kerala Federation. Sh. Mehta emphasis the need of improving the recovery of banks as the Reserve Bank is taking various drastic steps against those banks where there is lapses in recovery of loans, perhaps the RBI is downgraded the Banks he added. He said that progress of Urban Banks are measured in TAFUBs and recovery of loans are viewed seriously. He also said that Recovery is also essential for the growth of banks as the business of banks especially urban cooperative banks are mainly depends upon the money circulation.

Earlier Sh. Yogesh Sharma, Chief Executive, NAFCUB welcomed all the participating delegates and briefed about

the NAFCUB activities and objectives of the Webinar. He said that ever growing NPAs in Banking sector prompted the passing of SARFAESI Act 2002 with a view to speed up recovery of bank dues on one hand and to enable Banks to dispose off the Securities without resorting to litigation.



Keynote speaker of the Webinar Sh. Girish Kohli explained about the various provisions of SARFAESI Act. He said that the SARFAESI Act was enacted to achieve the twin objectives besides providing for a broad legal framework for Asset Securitization,

Asset Reconstruction and Enforcement of security interest. In some States, defaulters of Cooperative Banks could obtain stay on recovery proceedings under SARFAESI Act on the plea that Cooperative Banks are not covered under the SARFAESI Act as per the Constitution of India. He also informed about the landmark judgement, the Hon'ble SUPREME COURT OF INDIA on 05.05.2020 held in PANDURANG GANPATI CHAUGULE VERSUS VISHWASRAO PATIL MURGUD SAHAKARI BANK LIMITED case that Multi-State cooperative bank' as well as the notification dated 28.1.2003 issued with respect to the co operative banks registered under the State legislation is not ultra vires of the Constitution. As such, all UCB's can now recover their N.P.A under SARFAESI Act.

Sh. V. Sathyanathan, Chief Executive Officer, Kerala Cooperative Urban Banks Federation proposed vote of thanks on behalf of Kerala Federation He thanked President NAFCUB for arranging Webinar on such an important Topic which is the need of an hour. The Webinar was attended by over 100 delegates from Kerala, Karnataka and Telangana. He thanked all the participants for their participating in large numbers. He thanked NAFCUB Chief Executive Shri Yogesh Sharma for his full involvement in the Webinar.



He assured that in future there will be more and more collaboration on important topics and Webinars will be organised jointly with NAFCUB. He expressed his gratitude to the keynote speaker Advocate Sh. Girish Kohli for his excellent and comprehensive talk on the subject. He informed that this is first on line Webinar with NAFCUB and on behalf of Kerala Federation he assured to organize more Webinars with NAFCUB in future.


सत्यमेव जयते

भारत का राजपत्र The Gazette of India

सी.जी.-डी.एल.-अ.-29092020-222101
CG-DL-E-29092020-222101

असाधारण
EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (ii)
PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित
PUBLISHED BY AUTHORITY

सं. 3014]
No. 3014]

नई दिल्ली, मंगलवार, सितम्बर 29, 2020/आश्विन 7, 1942
NEW DELHI, TUESDAY, SEPTEMBER 29, 2020/ASVINA 7, 1942

वित्त मंत्रालय
(वित्तीय सेवाएं विभाग)
अधिसूचना

नई दिल्ली, 29 सितम्बर, 2020

का.आ. 3377(अ).—बैंककारी विनियमन अधिनियम, 1949 (1949 का 10) की धारा 53 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, केन्द्रीय सरकार, भारतीय रिजर्व बैंक की सिफारिश पर, एतद्वारा, यह घोषणा करती है कि उक्त अधिनियम की धारा 56 के खण्ड (न) के साथ पठित धारा 31 के उपबंध 31 दिसम्बर, 2020 तक प्राथमिक सहकारी बैंकों पर लागू नहीं होंगे।

[फा. सं. 7/104/2020-बीओए-1]
अमित अग्रवाल, संयुक्त सचिव

MINISTRY OF FINANCE
(Department of Financial Services)
NOTIFICATION

New Delhi, the 29th September, 2020

S.O. 3377(E).—In exercise of the powers conferred by sub-section (1) of section 53 of the Banking Regulation Act, 1949 (10 of 1949), the Central Government, on the recommendation of the Reserve Bank of India, hereby declare that the provisions of section 31 read with clause (t) of section 56 of the said Act shall not apply to primary co-operative banks till 31st December, 2020.

[F. No. 7/104/2020-BOA-1]
AMIT AGRAWAL, Jt. Secy.

4607 GI/2020

Uploaded by Dte. of Printing at Government of India Press, Ring Road, Mayapuri, New Delhi-110064
and Published by the Controller of Publications, Delhi-110054.



Jyotindra Mehta
President, NAFCUB



20th October 2020
@ 02:30 PM (IST)

**Webinar on
Micro Finance for Directors of
Mahila Cooperative Banks**

Webinar will be held in Hindi ONLY



KEYNOTE SPEAKER



Smt. Rekha Kulkarni
CEO, Mann Deshi Mahila
Sahakari Bank Ltd.



Smt. Chetna Sinha
Chairperson, Mann Deshi
Mahila Sahakari Bank Ltd.



Smt. Alka Shrivastava
Director, NAFCUB

Sh. Yogesh Sharma
CE I/C, NAFCUB
Mob:9810805695

**NATIONAL FEDERATION OF URBAN COOPERATIVE
BANKS AND CREDIT SOCIETIES LTD., NEW DELHI**

**FOR JOINING THE WEBINAR PLEASE DOWNLOAD WEBEX ON YOUR PC/LAPTOP/MOBILE
ID: 170 884 3575 & Password: coop2020**

ATTENTION SUBSCRIBERS!

All our esteemed subscribers are requested to send their news items for publication in e-COOP BANKING both in ENGLISH and HINDI along with photographs at our following email address.

The photograph must be taken in high resolution cameras for clarity and brightness.
Email id: nafcub.publications@gmail.com

Send Advertisements Through E-mails

**Advertisements for e-Coop Banking can be send
in CDR file, PDF or in JPEG through email
at: nafcub.publications@gmail.com
Half Page Ad Size: 7.75" x 5.0"**

Published by **National Federation of Urban Cooperative Banks & Credit Societies Ltd.**
B-14, III Floor, 'A' Block Shopping Complex, Naraina Vihar, Ring Road, New Delhi-110028



<https://www.facebook.com/nafcub.nafcub>