



Date : 28 March 2020

To,

The Chairmen/Managing Director

All Urban Cooperative Banks

The global pandemic in the form of Corona virus is having devastating effect on all countries of the World. Even the world's most developed and resource- rich countries are reeling under its impact. In India we are bracing ourselves and the Government is taking all measures to minimize the impact of the virus. The resources at the disposal of the government is inadequate to meet the medical and economic challenges that lie ahead of the Country.

It becomes the prime responsibility of every citizen and every organization to share the burden of the government by contributing to the best of their abilities to the efforts being made by it.

The government has announced many measures to mitigate the hardship of all the citizen, gear up medical infrastructure facilities and medicines required to face the situation. It has also announced measures to minimise disruption in the lives of the vast majority of our fellow countrymen who are in the informal sector and are not in a position to earn their livelihood and meet their expenses by making huge allocations. In these trying times ,it also becomes a duty of all of us to augment the resources of the government by contributing whatever is our mite.

The Prime Minister has appealed to all the citizens to give donations generously to overcome this special condition which a global calamity.

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He has created “**Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund**”(PMCARES Fund) to receive public donations for fight against Covid-19. Although there is already the Prime Minister’s Relief Fund where people can make donations, the union government has decided to set up a specific fund for Covid-19, due to the gravity of the situation posed by it. Donations to PMCARES Fund are eligible for deduction under Sec80(G) of the IT Act 1961.

Details of Account for donation is as under:-

Name of the Account ——— **PM CARES**
Account Number ——— **2121PM20202**
IFSC Code ——— **SBIN0000691**
SWIFT Code ——— **SBININBB104**
Name of Bank & Branch — **State Bank of India, New Delhi Main Branch**

NAFCUB would request all the urban cooperative banks in the Country to give donations in the above up to 2% of its net profit of the previous year, on or before 31st March 2020.

While UCBs have two chances for giving donations, one for the current financial year (2019-20) and another from the next financial year (2020-21). for the current year UCBs have only two days are left, and we therefore request all UCBs to send its donations by RTGS/NEFT to the PMCARES Fund up 2% of net profit as on 31 March 2020. As you may be aware, RBI permits such contribution to PM relief funds up to 2 per cent of net profits, i.e. one per cent in addition to the regular limit of 1 per cent permissible.

We also understand that a large number of the banks staff members are eager to donate a minimum of one day salary towards the PMCARES Fund. We request all the urban banks

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to ensure that the spirit of participation of their staff in this noble cause may be recognized by arranging for collecting the voluntary contribution and for remitting the same to the PMCARES Fund. a/c.

Needless to say, the challenge of meeting the situation arising out of the Corona Virus(COVID 19) pandemic is so huge that the funds required would also be of gigantic proportions.

We, as a sector need to demonstrate that we understand the gravity of the situation and need to ensure that the aggregate of donations from all the banks is not less than the 2% of aggregate profits of all the profit making banks.

We hope that every urban bank, small or big, rises to the occasion and sends its donation before the 31st March 2020.

All banks are also requested to kindly forward the details of remittance made by them to the PMCARES Fund, to NAFCUB in order for us to proudly announce that UCB sector has played its part in these difficult times.

We once again request immediate action from all of you.

Thanking You,

(Jyotindra Mehta)