

**NATIONAL FEDERATION OF URBAN COOPERATIVE BANKS & CREDIT SOCIETIES LTD.**

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**Ref. No. NF/R-1/2021-22/**

**Date: July 14<sup>th</sup>, 2021**

**The Chairman, Chief Executive Officers  
All Urban Cooperative Banks**

Dear Sir/Madam,

**Appointment of Managing Director/Whole Time Director  
in Urban Co-operative Banks**

In terms of para 4.2 of RBI circular dated 25 June 2021 on the above subject, the post of MD/CEO cannot be held by the same incumbent for more than 15 years and after that, if the Board wants to reappoint him, he will have to undergo a cooling period of 3 years during which he cannot be associated with the bank in any manner, either directly or indirectly. This is going to have an adverse effect on many UCBs in the country and very unfair on the CEOs who have completed a tenure of 15 years in their banks.

In view of this, you are advised to send us the information as per the Format enclosed on our email [cenafcub@gmail.com](mailto:cenafcub@gmail.com) and [nafcub.kiran@gmail.com](mailto:nafcub.kiran@gmail.com) so that the matter could be taken up with Reserve Bank of India on priority basis.

**Please treat is as URGENT.**

Thanking you,

**Yours faithfully**

**YOGESH SHARMA  
CHIEF EXECUTIVE I/C**

# FORMAT

<b>S. No</b>	<b>Name of the Bank with Address</b>	<b>Name of the MD / CEO</b>	<b>Number of years completed as CEO</b>	<b>Date of Birth and / Number of years Service left</b>