

CB(5)/20751/2018

Office Of The Registrar of Co Operative Societies

Thiruvananthapuram, Date.04/01/2019

CIRCULAR NO. 68/2018

SUB – Co Operative Department-Amalgamation of 14 DCB's with Kerala State Co Operative Bank-Conditions of RBI-Withdrawing own funds in Treasury Deposits-Regarding.

Reed – Letter No.DCBR.CO.No.1007/19.51.007/2018-19 Dated 03/10/2018 of The Chief General Manager of Reserve Bank of India.

Reserve Bank of India has issued in principle approval for the formation of Kerala Co Operative Bank by merging 14 District Co Operative Banks and Kerala State Co Operative Bank and laid down 19 conditions for the final approval as per read above. One of the conditions is that "Government of Kerala shall communicate to RBI a time frame for phasing out its Treasury Savings Bank(TSB).DCCBS and KStCB shall not keep their funds as deposits in the TSB".

On the basis of the above condition it is here by directed that Kerala State Co Operative Bank and District Co Operative Banks shall not keep their own funds as deposits in the Treasury Savings Bank accounts. Kerala State Co Operative Bank and District Co Operative Banks shall withdraw their funds deposited in the Government treasuries with immediate effect and shall not make any further deposits from their own funds in Government Treasuries.

Sd/-

S Shanavas IAS

Registrar of Co Operative Societies

Copy to -1) Government Secretary,Co Operative Department.

- 2) Co Operative Audit Director
- 3) All Joint Registrar(G)/All Joint Director(A)
- 4) Managing Director KSCB
- 5) General Manager (All DCB's)
- 6) Stock File
- 7) Spare.

//Forwarded By Order//


Assistant Registrar(CB)

