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RESERVE BANK OF INDIA

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Issue and Regulation of share capital and securities - Primary (Urban) Cooperative Banks - Draft circular for comments

The Banking Regulation (Amendment) Act, 2020 (No. 39 of 2020), notified in the Gazette of India on September 29, 2020 (vide Notification No. 64 of that date), and deemed to have come into force with effect from June 29, 2020 for Primary (Urban) Co-operative Banks (UCBs), has *inter alia*, made amendments in the Section 12 of the Banking Regulation Act, 1949 read with Section 56 thereof. In view of the changes mandated by the said amendments, the Reserve Bank of India has released today, the [Draft Circular on 'Issue and regulation of share capital and securities - Primary \(Urban\) Co-operative Banks'](#). Comments on the Draft Circular are invited from UCBs, sector participants and other interested parties by August 31, 2021.

As the provisions of the amended Banking Regulation Act, 1949 have come into force for State Co-operative Banks (StCBs) and District Central Co-operative Banks (DCCBs) from April 01, 2021, comments on the Draft Circular are also invited from StCBs / DCCBs, rural co-operative banking sector participants and other interested parties, as to whether a similar approach on issue and regulation of share capital and securities is warranted for StCBs / DCCBs.

Feedback on the Draft Circular may be forwarded by [email](#) with the subject line **“Feedback on Draft circular on issue and regulation of share capital and securities – Primary (Urban) Co-operative Banks”**.

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