

RBI / 2004 / 111

UBD. No. BSD. IP. 39 /12.05.01/ 2003-2004

March 20 , 2004

The Chief Executive Officers of
All Primary (Urban) Co-operative Banks

Dear Sir,

Concurrent Audit – Serious irregularities

Please refer to our circular UBD No. BPD.CIR. 37 /09.06.00 / 2002-03 dated March 6, 2003 advising all Urban Co-operative Banks to introduce concurrent audit.

2. We advise that if any serious irregularities are brought out in the Concurrent Audit Report by the Concurrent Auditors, the bank should immediately report the matter to the respective Regional Office of Reserve Bank of India together with the details of action taken to rectify the same.
3. Please acknowledge receipt of this circular to our Regional Office.

Yours faithfully,

(A.V.Sabhpathy)
Deputy General Manager
