

RESERVE BANK OF INDIA

CENTRAL OFFICE
URBAN BANKS DEPARTMENT
1ST FLOOR, GARMENT HOUSE
WORLI, MUMBAI- 400 018

RBI/2004/ 134

BPD.PCB Cir. 42 /09.11.00/2003-04

April 1, 2004

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

Dear Sir/Madam,

Maintenance of CSGL accounts.

Please refer to our Circular UBD No. BPD.PCB.Cir. 33 / 09.11.00/2003-04 dated February 11, 2004 advising UCBs to close the Constituent Subsidiary General Ledger (CSGL) Accounts of other Urban Co-operative Banks (UCBs) if any, maintained by them.

2. It has come to our notice that some UCBs are maintaining CSGL accounts of Charitable Institutions, Trusts, etc. It is hereby clarified that UCBs should not maintain CSGL accounts of any entity. UCBs are, therefore, advised that they should immediately close all CSGL accounts and report compliance to the concerned Regional Office.

3. Please acknowledge receipt of this circular to our Regional Office.

Yours faithfully,

Sd/-

(S. Karuppasamy)
Chief General Manager-in-Charge