



ALL INDIA CO-OPERATIVE BANK EMPLOYEES' FEDERATION



[Affiliated to AIBEA]

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Date: 31/05/2021

To
Mr. Neeraj Nigam,
Chief General Manager in charge,
Reserve Bank of India, Mumbai.

Sub: Amalgamation of Dist. Central Co-op. Banks with the State Co-op. Banks – Guidelines

Ref: DOR.RUR.REC.No. 17/19.51.007/2021-22

Sir,

We welcome the steps taken by you in the matter of issuance of guidelines for amalgamation of Dist. Central Co-op. Banks with the State Co-op. Banks. We sincerely hope and trust that this will pave the way for Delaying of one tier in Co-op. Credit Structure as outlined by the former Governor of Reserve Bank of India a decade back. A committee was appointed under the chairmanship of Dr. Prakash Bakshi former chairman, NABARD thereafter but the report and recommendations could not fulfill the objectives of "Delaying of one tier in C.C.S"

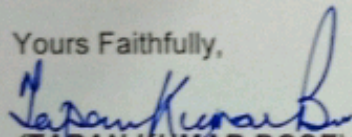
Our organization requested Hon'ble Finance Minister of the country to constitute an expert committee on the structural changes in Co-op. Banks in view of the structural changes in financial sectors, i.e. Public Sector Banks, R.R.B.S, Postal Banks etc. You will kindly appreciate and agree that there had been no attempt by the competent authorities like Reserve Bank of India or Govt. of India in the past in the matter of structural set up of Co-op. Banks and need for any change although the Co-op. Credit sectors are country old organization.

We further observe and feel that amended B.R. Act. gives adequate power to the Reserve Bank of India to take appropriate action at their own level, but the issue has been left to the State Governments, which may not bring the desired result as may be evident from the statements issued by various concerned & individuals. Moreover we would also informed that Co-op. Banking sector is the only sector which have no uniformity throughout the country, it varies from state to state.

We shall be very much glad if you relook into the matter once again and take a practical & judicious view as the Delaying of one tier in Co-op. Credit Structure is a need of the hour in the interest of rural economy of our country.

Thanking You,

Yours Faithfully,


(TAPAN KUMAR BOSE)
GENERAL SECRETARY