



[WWW.LEGALERAONLINE.COM](http://WWW.LEGALERAONLINE.COM)

□□□□□□ ◆ □□□□□□ □◆□

RESERVE BANK OF INDIA

[www.rbi.org.in](http://www.rbi.org.in)

RBI/2020-2021/55

DoR(PCB).BPD.Cir No.4/12.05.001/2020-21

October 13, 2020

The Chairman / Managing Director / Chief Executive Officer  
All Primary (Urban) Co-operative Banks,  
All State Co-operative Banks and Central Co-operative Banks

Madam / Dear Sir,

**Submission of returns under Section 31 (read with section 56) of the Banking Regulation Act, 1949 - Extension of time**

Please refer to our [circular DoR \(PCB\).BPD.Cir.No.2/12.05.001/2020-21 dated August 26, 2020](#) issued to all Primary (Urban) Co-operative Banks (UCBs) extending the period prescribed for submission of returns under Section 31 (read with Section 56) of the Banking Regulation Act, 1949 [as amended by the Banking Regulation (Amendment) Ordinance, 2020] for the financial year ended on March 31, 2020 by another three months, till September 30, 2020.

2. In view of the difficulties faced by UCBs in finalizing the financial statements amidst the COVID-19 pandemic, Government of India, on the recommendation of the Reserve Bank, has issued a Gazette Notification No. S.O. 3377(E) dated September 29, 2020 ([copy enclosed](#)) declaring that the provisions of Section 31 read with clause (t) of Section 56 of the Act shall not apply to Primary Co-operative Banks till December 31, 2020. Accordingly, all UCBs shall ensure submission of the aforesaid returns to the Reserve Bank on or before December 31, 2020.

3. Since the Banking Regulation (Amendment) Act, 2020 has not been notified for the State Co-operative Banks and Central Co-operative Banks as yet, they are required to furnish three copies of accounts and balance sheet together with auditor's report as returns to the Reserve Bank and the National Bank (NABARD), in terms of Section 31 read with Section 56 (t) of BR Act, within six months from the end of the period to which they refer, i.e., by September 30, 2020 for the financial year 2019-20. However, taking into account the

◆◆◆◆ ◆◆◆◆, ◆◆◆◆◆◆ □□□□□□□□,□□7 -

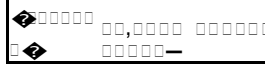
□□□□□□□□□□□□□□□□□□□□/ □□□□□□□(□□□□□□),□□□□□400

051- □□□□ □□□: 022 - 26578300/ 26578100; □□ □□□: 022 -

26571117; □□□□-: [cgmdcbrco@rbi.org.in](mailto:cgmdcbrco@rbi.org.in)



Department of Regulation, Central Office, C-7, 1<sup>st</sup>/2<sup>nd</sup> Floor, Bandra Kurla Complex, Bandra (E) , Mumbai – 400 051, India  
Phone: 022 - 26578300/ 26578100; Fax: 022 - 26571117; E-mail: [cgmdcbrc@rbi.org.in](mailto:cgmdcbrc@rbi.org.in)



Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

difficulties being faced by the State Co-operative Banks and Central Co-operative Banks due to the ongoing COVID-19 pandemic, the Reserve Bank hereby extends the period for furnishing of the returns under Section 31 of the Act for the financial year ended on March 31, 2020 by a further period of three months in terms of the first proviso to the above section. Accordingly, all State Co-operative Banks and Central Co-operative Banks shall ensure submission of the aforesaid returns to the Reserve Bank and NABARD on or before December 31, 2020.

Yours faithfully,

(Neeraj Nigam)  
Chief General Manager

