

संदर्भ.सं.राबैं. आईडीडी को-ऑप / 596 / पॉल- 8 / 2019-20

20 अगस्त 2019

परिपत्र सं. 254 / आईडीडी - 05 / 2019

रजिस्ट्रार, सहकारी समितियां

वे राज्य जहां राज्य सहकारी कृषि और ग्रामीण विकास बैंक स्थित हैं

महोदय,

कृषि और ग्रामीण विकास बैंकों (एआरडीबी) द्वारा जमा संग्रहण - जमा संग्रहण योजना

कृपया नाबार्ड द्वारा दिनांक 26 अगस्त 1997 के परिपत्र सं.1086 (प्रतिलिपि संलग्न) के माध्यम से कृषि और ग्रामीण विकास बैंकों (एआरडीबी) के लिए जमा संग्रहण पर भारतीय रिज़र्व बैंक के परामर्श से भंडारी समिति की सिफारिशों के आधार पर जारी दिशानिर्देशों का अवलोकन करें. कृषि और ग्रामीण विकास बैंकों के लिए जमा संग्रहण योजनाएँ अब तक उपरोक्त परिपत्र के दिशानिर्देशों के अनुरूप जारी की गई हैं.

2. बीते वर्षों में कृषि और ग्रामीण विकास बैंकों को मार्गदर्शन, सहायता और वित्तीय सहायता प्रदान करने में भारतीय रिज़र्व बैंक/ नाबार्ड सक्रिय रूप से शामिल रहे हैं। तथापि, 31 जुलाई 2019 को राजपत्र के माध्यम से जारी अधिसूचना 'अविनियमित बचत योजनाओं पर प्रतिबंध, अधिनियम, 2019' के पारित होने के मद्देनजर, कृषि और ग्रामीण विकास बैंक (जो कि संबंधित राज्य सहकारी अधिनियम के तहत पंजीकृत सोसाइटी हैं) राज्य सरकारों के विनियामक प्राधिकार में आते हैं। चूंकि उक्त अधिनियम के तहत एआरडीबी को बैंककारी विनियमन अधिनियम, 1949 (ससायला) में शामिल नहीं किया गया है और राज्य सरकार को उनके प्राधिकरण के रूप में नामित किया गया है, इसलिए राज्य सरकार एआरडीबी द्वारा जमा की स्वीकृति के लिए दिशानिर्देश जारी कर सकती है।

3. उपर्युक्त के मद्देनजर, राज्य सरकार / रजिस्ट्रार, सहकारी समितियां एआरडीबी पर लागू अधिनियमों के तहत एआरडीबी के लिए उपयुक्त जमा योजनाएँ तैयार कर सकते हैं/ उनकी अनुमति दे सकते हैं। नाबार्ड इन संस्थानों को अपने कामकाज में सुधार करने के लिए मार्गदर्शन और सहायता देना जारी रखेगा।

भवदीय

सरिता अरोड़ा

(सरिता अरोड़ा)

मुख्य महाप्रबंधक

संलग्नक : यथोक्त

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

संस्थागत विकास विभाग

Institutional Development Department

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राष्ट्रीय कृषि और ग्रामीण विकास बैंक

NATIONAL BANK FOR
AGRICULTURE AND RURAL DEVELOPMENT

बम्बई

स्टीरिंग सेंटर,
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Ref.No.NB.IDD.LDB. 1086 /B.4(A)/97-98

26 August 1997

The Managing Director
All State Cooperative Agriculture
and Rural Development Banks

Dear Sir

Study Group on Mobilisation of Deposits
by Agriculture and Rural Development
Banks (ARDBs) - Scheme for deposit
mobilisation by ARDBs

We advise that on the recommendation of Dr.Bhandari Committee Report, the Deposit Mobilisation Scheme in vogue for ARDBs in terms of the RBI circular No.ACD.LDB/1504/D-2/70-71 dated 01 June 1971 has been revised in consultation with the RBI. The salient features of the scheme are as under:

- 1) i) Deposits shall not be accepted by the ARDBs for maturity period of less than one year.
- 2) ii) The ceiling on aggregate deposits accepted and outstand at any point of time shall not exceed the net owned funds the ARDBs as revealed by the previous year's balance sheet and accounts.
- iii) The banks shall be allowed to issue loans against term deposits.
- iv) The banks may permit pre-mature withdrawal of deposits.
- 3) v) The banks will be required to maintain liquid resources to the extent of 15% of the total term deposits accepted and outstanding on any date in the prescribed manner.
- vi) The banks are free to fix their own interest rates on deposits so accepted and the loans thereagainst, and the margin.

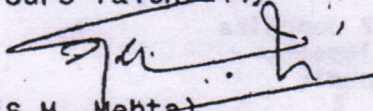
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vii) Initially for a period of atleast two years the PCARDBs shall act as agents for SCARDBs before they accept deposits on their own.

viii) The detailed guidelines in this regard are given in the Annexure.

2. Keeping in view the above and guidelines contained in the Annexure, your bank may formulate suitable rules governing the schemes for deposit mobilisation and get it approved from the Board.

3. Please acknowledge receipt.

Yours faithfully


(S.M. Mehta)
General Manager

Encl: As above

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ANNEXURE

GUIDELINES FOR ACCEPTANCE OF TERM DEPOSITS BY SCARDBs

The guidelines for acceptance of term deposits by the SCARDBs shall be applicable to the SCARDBs functioning both under Federal as well as Unitary Structures. Separate rules however, shall be framed in respect of each type of term deposits. The deposits shall be accepted from any individual, partnership firm, joint stock company or any other institution/association.

1. Liquid Resources

The SCARDBs shall keep atleast 15% of the total term deposits accepted and outstanding on any day in liquid form either by way of :

- * cash with themselves
- * current/term deposit with the State Cooperative Bank of the State concerned, any scheduled Commercial/Cooperative Bank and NABARD.
- * unencumbered securities of Central/State Government (market value)

2. Deposits

* The SCARDBs shall accept only term deposits of period of not less than one year ^{and on such conditions} as their Board may approve subject to the guidelines, the RBI/NABARD may prescribe from time to time. However, the aggregate deposits accepted and outstanding at any point of time shall not exceed the net owned funds of the ARDBs as revealed by the previous year's balance sheet and accounts.

* The term deposits shall include recurring deposits, cash certificates and other instruments.

* Loans against deposits shall be granted on such terms and conditions as may be decided upon ^{by} the Boards from time to time.

* Premature withdrawal of deposits shall be permitted as per the terms prescribed by the Boards.

* Interest accrued on deposits shall be paid to the depositors as per the standing instructions i.e., in cash or through pay order or cheque or warrant etc. as the case may be on the due date.

* It shall be open to the SCARDBs to reinvest the interest accrued as per the standing instructions issued by the depositors.

* The facility of nomination by the deposit holder shall be provided in respect of each individual depositor/deposit account.

* Blank Fixed Deposit Certificate forms duly printed with serial numbers shall be maintained in joint custody of two responsible officers and a proper account of the stock and blank forms issued, cancelled or destroyed shall be maintained and the balance of unused forms shall be verified periodically by an officer other than the ones who are holding such forms in their joint, custody.

3. Agents/Brokers

* Under the Federal structure, PARDBs affiliated to the SCARDBs shall function only as agents of the SCARDBs and collect deposits for and on behalf of the SCARDBs, initially atleast for a period of 2 years before accepting deposits on their own.

* The SCARDBs shall be free to appoint agents/brokers for collect of deposits (individuals/institutions)

* The brokerage paid to the individuals/institutions (including PCARDBs) shall not exceed 1% of the deposits accepted.

4. Maintenance of Books/Records

i) The following registers shall be maintained and the entries therein shall be duly authenticated by a responsible official of the bank (The list is only illustrative and not exhaustive).

* Deposits ledgers for all types of term deposits with necessary provision for recording particulars of nomination and also standing instructions pertaining to disposal of interest accrued periodically.

* Due date diary registers in respect of all types of deposits.

* Register of deposit accounts opened and closed.

* Power of attorney register in respect of institution etc.

* Payment of interest register and fixed deposit interest register.

* Balancing register

* Matured fixed deposit register.

ii) Balancing of deposits outstanding under different categories shall be carried out by tallying with the respective totals appearing in the general ledger and differences, if any, reconciled promptly on a periodical basis.

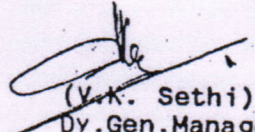
iii) Deposits which have matured and not renewed shall be transferred to a separate register known as matured fixed deposit register.



✓
Endt.No.NR.IDD.LDB. /087/B-4(A)/97-98 of date.

Copy forwarded for information and necessary action to the :

1. Secretary, Ministry of Agriculture, Department of Agriculture and Cooperation, Government of India, New Delhi.
2. Secretary, Ministry of Rural Development, Government of India, New Delhi.
3. Secretary, Ministry of Finance, Department of Economic Affairs (Banking Division), Government of India, New Delhi.
4. Registrar of Cooperative Societies, All States.
5. Chief General Manager, Rural Planning and Credit Department, Reserve Bank of India, Central Office, Mumbai.
6. EAs to Executive Directors, National Bank for Agriculture and Rural Development, Head Office, Mumbai.
7. Chief General Managers, PCD/FAD/ICD/DPD-FS/DPD-NFS/DEAR/CPD/MSD, National Bank for Agriculture and Rural Development, Head Office, Mumbai.
8. Chief General Manager, DOS, National Bank for Agriculture and Rural Development, Head Office, Hyderabad.
9. CGM/GM/OIC, National Bank for Agriculture and Rural Development, All Regional Office/Sub-Office, Port-Blair.
10. Principal, Bankers' Institute for Rural Development/National Bank Staff College, Lucknow.
11. National Bank Regional Training College, Bolpur.
12. National Bank Regional Training College, Mangalore.
13. Principal, CAB (Reserve Bank of India) Pune.
14. Officer on Special Duty, National Cooperative Agriculture and Rural Development Banks' Federation, Dadar, Mumbai.


(V.K. Sethi)
Dy. Gen. Manager

c:\ws\htd\endt

1 June 1971

11 Jyāistha 1893 (Saka)

The Registrar
Co-operative Societies

*Acceptance of Fixed Deposits by State Co-operative Land
Development Banks*

The question whether the state co-operative land development banks could be permitted to accept fixed deposits for mobilizing resources has been engaging our attention for sometime. It had been argued on behalf of the banks that they might be successful in tapping substantial resources, to supplement the funds raised by the floatation of ordinary debentures, if they were allowed to accept term deposits carrying fairly high rates of interest, instead of insisting on the floatation of rural debentures carrying interest at 6—6½ per cent per annum. It had also been asserted that these deposits could to some extent substitute interim accommodation, which carried a higher rate of interest of about 8½ to 9 per cent. There were, however, a few important aspects which had to be kept in view while examining the proposal. Firstly, the interest liability on the fixed deposits, though at a lower rate as compared to the rate paid on interim accommodation, would subsist till the maturity of the deposits. On the other hand, interim accommodation being of a purely temporary nature could be adjusted as soon as the bank was in funds. Thus in the long run fixed deposits carrying a slightly lower rate of interest than on interim accommodation might not be to the advantage of the banks. Secondly, the rate of interest offered on the deposits should take note of the lending rate of the bank to the primaries which is generally around 7½ to 8 per cent. Finally unlike in the case of debenture holders whose claims stand protected by a first charge on the assets, government guarantee for repayment of the principal and payment of interest and the creation of a sinking fund, the depositors would have no built-in safeguards. It would, therefore, be necessary to provide for some protection of the interests of the depositors also.

2. Keeping in view the various factors mentioned above it has been decided that the land development banks may be allowed to raise funds by accepting fixed deposits subject to the following conditions :

- (a) The periods for which fixed deposits may be accepted may not be less than one year and exceed two years.
- (b) The bank pays interest at not more than 7 per cent per annum on deposits for one year and 7½ per cent per annum on deposits for more than one year but upto two years.
- (c) The bank keeps at least 10 per cent of the total term deposits accepted and outstanding on any day in liquid form either

by way of (i) cash with itself, (ii) current/deposit account with the state co-operative bank and/or (iii) unencumbered securities of Central or state governments (market value).

(d) The deposits are not from:

(i) institutions and (ii) loanes or their near relations within a period of one year from the disbursement of the loan or before such disbursement.

3. If the deposits are accepted subject to the above conditions the amount collected in the first year will be counted towards the amount the bank has to raise in the form of rural debentures. In the subsequent years only the additional deposits will be so counted.

4. The state land development bank may be advised to incorporate appropriate provisions in the by-laws before it starts accepting deposits as above.

Please acknowledge receipt.
