

RBI/2023-24/79

DoR.REG/LIC.No.55/07.01.000/2023-24

October 30, 2023

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

Madam / Dear Sir

### **Banking Regulation (Amendment) Act 2020 - Change in Name of Co-operative Banks**

Pursuant to the notification of the Banking Regulation (Amendment) Act (No. 39 of 2020), Sections 49B and 49C of Banking Regulation Act, 1949 ('BR Act') are applicable to Co-operative Banks. In terms of Section 49B, the Central Registrar of Cooperative Societies (CRCS)/Registrar of Cooperative Societies (RCS) shall not signify its approval to the change of name of any co-operative bank unless the Reserve Bank certifies in writing that it has no objection to such change. Further, in terms of Section 49C, no application for the confirmation of the alteration of bye-laws of a co-operative bank shall be maintainable unless Reserve Bank certifies that there is no objection to such alteration.

2. Accordingly, it has been decided to issue guidelines with regard to the procedure to be followed for any change in name by a Co-operative Bank as enclosed in [Annex -1](#).

### **Commencement**

3. These guidelines will come into effect from the date of issue of this circular.

Yours faithfully

(Manoranjan Padhy)  
Chief General Manager

Encl: Annex – 1 and 2



## Annex – 1

### **Banking Regulation (Amendment) Act 2020 - Change in Name of Co-operative Banks**

1. A cooperative bank desirous of change in its name shall approach the Department of Supervision (DoS) of the concerned Regional Office (DoS, Central Office in case of Co-operative Banks coming under the purview of Mumbai Office) of the Reserve Bank of India for grant of no objection certificate (NOC) under Sections 49B and 49C of the Banking Regulation Act, 1949 ('BR Act'), clearly stating the reason/s for such change (as per format given in [Annex – 2](#)). The approval of the General Body of the bank shall be mandatory at the time of submitting such requests to RBI.

2. NOC from RBI under section 49C read with section 56 of BR Act, 1949 will be necessary only in case there is a requirement for 'confirmation' from Central/State Government, one or more authority/authorities for alteration of bye-laws under the applicable Co-operative Act /Rules. It will be mandatory for a co-operative bank to give a declaration in writing regarding above mentioned requirement for 'confirmation' under the applicable Co-operative Act /Rules while submitting its request to RBI.

3. It may be noted that the cooperative banks shall submit their requests for change of name and bye-laws, only when these are supported by valid and compelling reason/s for the proposed change. It may be noted that RBI shall have the discretion to assess whether the reason/s submitted by the bank are valid and compelling.

4. After getting NOC from the concerned office of the Reserve Bank, the Co-operative banks will approach the Central Registrar of Co-operative Societies (CRCS) or Registrar of Co-operative Societies (RCS)<sup>1</sup> for amendment in their bye-laws. Once the approval is obtained from CRCS/RCS, the Co-operative Banks will apply to the concerned Regional Office of the Reserve Bank with the following documents:

- i. Approval of Board of Directors
- ii. Approval of General Body of the Bank
- iii. Amended bye-laws as approved by CRCS/RCS
- iv. Copy of CoR issued by CRCS/RCS with amended name
- v. Original banking licence

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<sup>1</sup> As the case may be, under the law under which a co-operative bank is registered.



5. Co-operative Banks shall follow the above process for change in the name of the bank even if the name change is due to Government Notification. No co-operative bank shall display/operate with amended name without effecting the corresponding change in its name in the banking licence issued by the Reserve Bank of India. Further, the displayed name of the bank shall be strictly as per the name in its banking licence.



## Annex – 2

### Details to be submitted to Regional Office of RBI

| Sr. No. | Particulars                                                                                                | Information submitted by the Bank |
|---------|------------------------------------------------------------------------------------------------------------|-----------------------------------|
| 1.      | Name of the Bank & Address                                                                                 |                                   |
| 2.      | Licence No. and Licence issue date                                                                         |                                   |
| 3.      | Area of Operation and No. of branches                                                                      |                                   |
| 4.      | Name and Address of the office of registrar under whose purview the bank is registered                     |                                   |
| 5.      | Name the Co-operative Act under which the bank is registered as a society                                  |                                   |
| 6.      | Proposed name of the Bank                                                                                  |                                   |
| 7.      | Reason for Change in Name of the bank (Please furnish supporting documents)                                |                                   |
| 8.      | Whether there are any restrictions imposed on the bank by RBI (Yes/No)<br>If yes, give details             |                                   |
| 9.      | Whether applied / carried change in name of the bank in the past: (Yes/No)                                 |                                   |
|         | If yes :                                                                                                   |                                   |
|         | i) Date of application to RBI                                                                              |                                   |
|         | ii) Original Name of the bank                                                                              |                                   |
|         | iii) Proposed name of the bank                                                                             |                                   |
|         | iv) Reason for change                                                                                      |                                   |
|         | v) Date of CRCS/RCS Approval                                                                               |                                   |
|         | vi) Change approved / rejected by RBI                                                                      |                                   |
|         | vii) Date of RBI Approval / Rejection                                                                      |                                   |
|         | viii) Reason for Rejection, give details                                                                   |                                   |
| 10.     | Whether change in name of the bank had been carried out without approval of RBI in the past: (Yes/No)      |                                   |
| 11.     | If Yes, reason for not applying for RBI Approval                                                           |                                   |
| 12.     | If No, furnish details of RBI approval (Furnish copy)                                                      |                                   |
| 13.     | Whether CRCS/RCS approval was taken in case of previous change in name and date of approval (Furnish copy) |                                   |



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|-------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| 14.                                                                                             | Is there any requirement for 'confirmation' from Central/State Government, one or more authority/authorities for alteration of bye-laws under the applicable Co-operative Act /Rules? (Yes/No) |  |
| 15.                                                                                             | If yes:<br>i) Give details of the requirement (Furnish copy)                                                                                                                                   |  |
| <u>16. Details to be submitted to Regional Office of the RBI at time of Regulatory approval</u> |                                                                                                                                                                                                |  |
|                                                                                                 | i) Confirm whether RBI NOC for alteration of bye-laws has been granted u/s 49C of BR Act, 1949 (Yes/No)                                                                                        |  |
|                                                                                                 | ii) If Yes – Give details of bank's request and RBI NOC (Furnish copy)                                                                                                                         |  |
|                                                                                                 | iii) If No – Reason for not approaching RBI for grant of NOC u/s 49C of BR Act, 1949                                                                                                           |  |
|                                                                                                 | iv) Details of CRCS/RCS approval (Furnish copy)                                                                                                                                                |  |