

**Notification**

F.No. R-11017/17/2011-L&M  
Government of India  
Ministry of Agriculture  
Department of Agriculture & Cooperation

Krishi Bhawan, New Delhi  
Dated 24th July, 2015

To,

The Chairman/President  
All Multi State Urban Cooperative Banks

**Sub: "Fit & Proper Criteria" for CEOs of Multi State  
Urban Co-operative Banks - reg.**

Sir/Madam,

In reference to circular of even number dt. 16/08/2011, on the above mentioned subject, some of the Multi State Urban Cooperative Banks had sought clarification from this office regarding the issue of extension of the term of their Chief Executive Officers/Managing Directors vis-a-vis Fit & Proper criteria for the CEOs' of the Multi State Cooperative Banks formulated by this office in consultation with RBI.

2. The matter has been taken up with RBI keeping in view the provisions of section 49 {2(d)}, 49 {2(e)} and section 51 of the Multi State Co-operative Societies Act 2002. In consultation with RBI it has been decided to provide option to UCBs to relax the age of superannuation for CEO's from 60 years to 70 years provided a resolution of the Board is passed by the banks in this regard.

This issues with the approval of Central Registrar of Co-operative Societies.

(Kamna R. Sharma)  
Dy. Director (Coopn.)