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RBI/2009-10/326 UBD.BPD.PCB.Cir.No. 46/13.05.006/2009-10

February 24, 2010

The Chief Executive Officer, All Primary (Urban) Co-operative Banks

Dear Sir,

## <u>Union Budget – 2008-09 – Agricultural Debt Waiver and Debt Relief Scheme, 2008</u>

Please refer to paragraph 5 of our circular <u>UBD.PCB.Cir. No. 50 /13.05.000/2007-08</u> dated June 2, 2008 on the captioned subject.

2. In this connection, we advise having been informed that the Comptroller and Auditor General of India (CAG) has selected the Agricultural Debt Waiver and Debt Relief Scheme, 2008 for conducting a comprehensive performance audit to examine the efficiency of its implementation and to provide an assurance that the eligible beneficiaries have actually been granted the debt waiver and debt relief due under the Scheme by the implementing lending institutions as intended by the Government and the Parliament. This may involve scrutiny of records/information related to the captioned Scheme. You are, therefore, requested to take necessary action in this regard and facilitate the audit of the Agricultural Debt Waiver and Debt Relief Scheme 2008 by the Office of the Comptroller and Auditor General of India.

Yours faithfully,

(S. S. Barik) General Manager

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