

**GOVERNMENT OF INDIA
MINISTRY OF HOME AFFAIRS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 841**

**TO BE ANSWERED ON THE 14TH DECEMBER, 2022/ AGRAHAYANA 23, 1944
(SAKA)**

BANKING LICENSE FOR REPCO BANK TO OPERATE AS BANK

841. SHRI K.R.N. RAJESHKUMAR:

Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether the Ministry is aware that the Repatriates Cooperative Finance and Development Bank Ltd. (REPCO) Bank was already in operation as Bank and now it is facing problems to operate as bank due to operational reasons;

(b) if so, the reasons therefor;

(c) whether the Ministry is considering to approve banking license to the REPCO Bank from RBI to operate as a Bank; and

(d) if so, by when the banking license will be given and if not, the reasons therefor?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS
(SHRI AJAY KUMAR MISHRA)**

(a) & (b) REPCO Bank was permitted to use the word 'bank' by the Reserve Bank of India on the recommendation of Central Government vide Gazette Notification S.O. 626 dated 19.01.1972. However, vide Order No. L.11016/25/1987(e)-L&M dated 15.4.2021 Central Registrar of Cooperative Societies directed the Bank not to use the word 'bank'. However, the matter is subjudice in the Hon'ble High Court of Madras.

(c) & (d) The matter for approval of banking license to REPCO Bank was taken up with Reserve Bank of India (RBI). However, the same not accepted by them.
