

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**

**UNSTARRED QUESTION NO. †1303**

TO BE ANSWERED ON THE 19<sup>TH</sup> SEPTEMBER 2020/BHADRAPADA 28, 1942 (SAKA)  
**Cooperative Banks**

†1303. SHRI HANUMAN BENIWAL:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the Government of India is contemplating any plan to bring cooperative banks under the Reserve Bank of India;
- (b) if so, the details thereof;
- (c) whether the Government proposes to work out any plan to bring comprehensive changes in cooperative banks; and
- (d) if so, the details thereof?

**ANSWER**

THE MINISTER OF STATE FOR FINANCE  
(SHRI ANURAG SINGH THAKUR)

(a) and (b): Since the amendments effected to the Banking Regulation Act, 1949 by the Banking Companies (Application to Co-operative Societies) Act, 1965, co-operative banks have been under the regulatory purview of the Reserve Bank of India.

(c) and (d): Co-operative banks are autonomous entities governed by their respective Boards, which draw up their own plans regarding any changes, subject to applicable law and regulatory norms, guidelines etc.

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