

प्रेस प्रकाशनी PRESS RELEASE



निक्षेप बीमा और प्रत्यय गारंटी निगम

DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION

(भारतीय रिज़र्व बैंक के संपूर्ण स्वामित्व वाली सहयोगी) Wholly owned subsidiary of the Reserve Bank of India

वेबसाइट : <https://dicgc.org.in/hindi/>

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March 4, 2023

Payment under Section 18 A of DICGC Act – Banks placed under All Inclusive Directions (AID) by Reserve Bank of India (RBI)

The Deposit Insurance and Credit Guarantee Corporation (DICGC) will be making payments to the eligible depositors of the captioned bank, as specified below, in terms of [Section 18A of the DICGC Act, 1961](#) , subject to submission of depositor list by the bank concerned, in such form and manner as prescribed by DICGC within statutory timeline of 45 days i.e. by April 17, 2023.

S. no	Name of Bank	State	Last date for submission of depositor list by the bank	Date of payment by DICGC subject to bank's timely submission
1	Faiz Mercantile Co-Operative Bank Ltd. (AID w.e.f. March 03, 2023)	Nashik, Maharashtra	April 17, 2023	June 1, 2023
2	Banaras Merchantile Co-operative Bank Ltd.(AID w.e.f March 03, 2023)	Varanasi, Uttar Pradesh	April 17, 2023	June 1, 2023
3	Shree Mahalaxmi Mercantile Co-operative Bank Ltd. (AID w.e.f March 03, 2023)	Dabhoi, Gujarat	April 17, 2023	June 1, 2023
4	Musiri Urban Co-operative Bank Ltd. (AID w.e.f March 03, 2023)	Musiri, Tamilnadu	April 17, 2023	June 1, 2023

2. Depositors of the above bank are advised to submit their deposit insurance claims to the bank. The claims should be supported by officially valid document/s of identity and written consent to receive the amount lying in credit of their deposit ([willingness declaration](#)), subject to a maximum of Rs.5 lakh in same capacity and in the same right, along with alternate bank account details into which the said amount will be credited. Please note that the willingness submitted shall be applicable for all deposit accounts held by a depositor in the bank.

3. Depositors submitting valid documents, as mentioned above, will be paid by credit to the alternate bank account specified by depositors, or on their consent, to their Aadhaar

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linked bank account, subject to bank abiding by the statutory timelines of depositor list submission in terms of Section 18 A (2).

Pawanjeet Kaur Rishi
Deputy General Manager

Press Release: 2022-2023/06