



निक्षेप बीमा और प्रत्यय गारंटी निगम
DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION
(भारतीय रिज़र्व बैंक की संपूर्ण स्वामित्ववाली सहायोगी: Wholly owned subsidiary of the Reserve Bank of India)

September 21, 2021

DICGC (Amendment) Act, 2021– Section 18 A – Payment to Depositors of Insured Banks under All Inclusive Directions (AID)

The DICGC (Amendment) Act, 2021 (30 of 2021), notified in the Gazette of India on August 27, 2021 vide Notification F. No. 8/3/2019-BO.II of that date, has been deemed to come into force with effect from September 1, 2021 for banks insured under DICGC Act, 1961.

Accordingly, DICGC shall pay the depositors of the insured banks (as per list) placed under AID (with restrictions on withdrawal of deposits), an amount equivalent to the deposits outstanding (**up to a maximum of Rupees Five Lakh only**) within a period not exceeding 90 days. The claims shall be settled in terms of Section 18A of the Act *ibid* and the claim settlement procedure of the Corporation. Necessary instructions have been issued to these banks to submit the claims within 45 days after obtaining the willingness of depositors to claim deposit insurance. The verification and settlement of the claims on submission by the banks in the aforesaid list shall be done within the next 45 days by DICGC (November 29, 2021). These banks shall submit a claim list by October 15, 2021 and update the position as on November 29, 2021 (with principal and interest), in a final updated (second) list, to enable DICGC settle the claim and discharge its insurance liability in full as per norms. Unpaid (updated willingness list) / difference in amount of deposits up to eligible amount (as per final updated list submitted by November 29, 2021) will be paid within 30 days of receipt (i.e., by December 29, 2021).

A copy of the format in which willingness to claim insured deposit amount has to be conveyed by the depositor is enclosed. It may be noted that only those depositors who have given willingness (as per format) to the insured bank will be paid as per Section 18 A of the Act, *ibid*. It is advised that the depositors may contact the said banks and submit the declaration of willingness and also update any other documents/information, if needed by the bank, so that their claims can be included by the bank in the list by October 15, 2021.

वी जी वेंकटाचलपति V.G. Venkata Chalapathy
मुख्य महाप्रबंधक Chief General Manager

प्रेस विज्ञप्ति : 2021-22/सीएसडी- 28
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Banks placed under AID

S. No.	Bank Name	State
1	Adoor Co-Operative Urban Bank Ltd	Kerala
2	Bidar Mahila Urban Co-Op. Bank Ltd	Karnataka
3	City Co-Operative Bank Ltd	Maharashtra
4	Hindu Co-Op. Bank Ltd, Pathankot	Punjab
5	Kapol Co-Operative Bank Ltd.	Maharashtra
6	Maratha Sahakari Bank Ltd., Mumbai.	Maharashtra
7	Millath Co-Operative Bank Ltd	Karnataka
8	Needs Of Life Co-Operative Bank Ltd.	Maharashtra
9	Padmashree Dr. Vithal Rao Vikhe Patil	Maharashtra
10	People's Co-Operative Bank Ltd., Kanpur	Uttar Pradesh
11	Punjab & Maharashtra Co-Op. Bank Ltd.	Maharashtra
12	Rupee Co-Operative Bank Ltd.	Maharashtra
13	Shri Anand Coop. Bank Ltd., Pune	Maharashtra
14	Sikar Urban Co-Op. Bank Ltd.	Rajasthan
15	Sri Gururaghvendra Sahakara Bank Niyamitha	Karnataka
16	The Mudhol Co-Operative Bank Ltd	Karnataka
17	Mantha Urban Cooperative Bank Ltd.	Maharashtra
18	Sarjeraodada Naik Shirala Sahakari Bank Ltd.	Maharashtra
19	Independence Cooperative Bank Ltd, Nashik	Maharashtra
20	Deccan Urban Co-Operative Bank Ltd., Vijayapur	Karnataka
21	Garha Co-Operative Bank Ltd., Guna	Madhya Pradesh

Willingness for Claiming DI claims from DICGC – ...(Name)... Bank
(Refer to Regulation 21A)

I,(Name of claimant)....., am holding deposits with Bank, in respect of which directions have been issued / prohibition/order/scheme has been made¹ providing for restrictions on depositors from accessing their deposits.

2. The details of all deposits held with the bank in same right and in same capacity are as under:

S.No.	Account No.	Branch	Amount
1			
2			
Total amount of deposits held in same capacity and in same right			

3. I, hereby submit that I am willing to receive the amount of insurance coverage from DICGC in terms of Section 18 A of the DICGC Act, 1961 against the aforesaid deposit/s due to me from the bank up to the eligible coverage amount. I fully understand that DICGC is liable to pay every claimant in '*same capacity and in the same right*', the eligible amount, subject to the limit of the insurance cover i.e. Rs. 5 lakh, and I am aware that on payment of the amount of insurance coverage, DICGC does not have any liability to pay any further or additional amount in respect of the aforesaid deposits.

4. All the claims due and payable will be claimed by the bank on my behalf in terms of the claim settlement advice, for which I authorise the CEO/Manager of the bank to submit the requisite claim. No further claim beyond the coverage amount which is presently Rs. 5 lakhs will be made to DICGC through the bank from any of my account/s.

5. For the purpose of receiving the amount, the necessary KYC documents as per the DICGC Claim procedure is already submitted/will be submitted including alternate bank account for settlement of the coverage is made available for verification of the DICGC.

Signature of Claimant:
Name of Claimant:
Place:
Date:
Mobile number:
Email address (if available)

CERTIFICATION

I,, Chief Executive Officer of Bank, do hereby certify that I have verified the details of the depositor stated hereinabove, with those contained in the records available with the bank and confirm the same to be correct. I am fully aware that in case of any incorrect or false certification, I shall be liable for appropriate action, including penal action, in accordance with law.

Signature of CEO:
Name of CEO:
Place:
Date:

¹ Strike out whichever is not applicable