

RBI further extends the Relaxations to Gujarat

March 29, 2001

The Reserve Bank of India has on a request from the Government of Gujarat, extended the relaxations on the limits of Ways and Means Advances and the terms of the Overdraft regulations for a further period of one month. The relaxations will continue till the end of April 2001 and will enable the Government of Gujarat to meet the expenditure on rehabilitation and reconstruction measures.

It may be recalled that earlier, in view of the unprecedented calamity in the State of Gujarat, the Reserve Bank of India had completely relaxed the limits for Ways and Means Advances and the terms of Overdraft regulations for the State for a period of one month till end of February 2001. The relaxations were subsequently extended up to the end of March 2001.

Alpana Killawala
General Manager

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