

RBI gives in-principle approval to Corporation Bank for Primary Dealership

May 17, 1999

The Reserve Bank of India has granted 'in-principle' approval to Corporation Bank to set up a separate subsidiary dedicated to the securities business and in particular to the government securities market to be accredited as a primary dealer. It may be recalled that the Reserve Bank has, in pursuance of the Guidelines for Primary Dealers in the Government Securities Market issued on March 29, 1995, has already permitted thirteen primary dealers to function in the government securities market.

**Alpana Killawala
General Manager**

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