

PRESS RELEASE



RESERVE BANK OF INDIA

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Moratorium on Ganesh Bank of Kurundwad Ltd.

The Central Government on an application made by Reserve Bank of India has issued an order of moratorium on the Ganesh Bank of Kurundwad Ltd. for the period from the close of business on July 7, 2006 up to and inclusive of October 6, 2006 under the provisions of sub-Section (2) of Section 45 of the Banking Regulation Act, 1949.

The moratorium has been declared in public interest, in the interest of the depositors and the banking system.

G.Raghuraj
Deputy General Manager

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