

Moratorium on Sikkim Bank Ltd.

September 8, 1999

The Central Government on an application made by the Reserve Bank of India has issued orders of moratorium on the Sikkim Bank Ltd. for the period from the close of business on September 4, 1999 upto and inclusive of December 3, 1999 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.

Rupambara Padhi
Manager

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