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November 21, 2014

Lokseva Sahakari Bank Ltd., Pune, Maharashtra under RBI Directions – Extension of validity period

The Reserve Bank of India has notified that the directions imposed on Lokseva Sahakari Bank Ltd., Pune, Maharashtra vide RBI directive dated May 19, 2014 shall continue to apply to the bank for a further period of six months from November 20, 2014 to May 19, 2015 vide directive dated November 12, 2014 subject to review. The other terms and conditions of the directive under reference shall remain unchanged. A copy of the directive dated November 12, 2014 is displayed at the bank's premises for the perusal of public.

The aforesaid modification by the Reserve Bank of India should not per-se be construed to imply that Reserve Bank of India is satisfied of substantive improvement in the financial position of the bank.

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