



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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**RBI extends Directions on Rupee Co-operative Bank Ltd., Pune**

The Reserve Bank of India has issued certain Directions to Rupee Co-operative Bank Ltd., Pune. The directive shall continue to apply for a further period of six months from November 22, 2014 to May 21, 2015, subject to review. The bank was under directions since February 22, 2013

According to the Directions, Rupee Co-operative Bank cannot, from the close of business on February 22, 2013 and without prior approval of the Reserve Bank in writing grant or renew any loans and advances, make any investment, incur any liability including borrowal of funds and acceptance of fresh deposits, disburse or agree to disburse any payment whether in discharge of its liabilities and obligations or otherwise, enter into any compromise or arrangement and sell, transfer or otherwise dispose of any of its properties or assets except as notified in the Reserve Bank's Directions dated February 21, 2013. In particular, the bank can allow its depositors to withdraw a sum not exceeding ₹1,000 (Rupees one thousand only) of the total balance in every savings bank or current account or any other deposit account subject to conditions stated in the Reserve Bank of India's Directions. The directions were extended for a period of six months from February 22, 2013 to August 21, 2013, further extended up to February 21, 2014 further extended up to August 21, 2014 further extended up to November 21, 2014 and further extended up to May 21, 2015.

The Directions were imposed in exercise of powers vested in the Reserve Bank under sub section (1) of Section 35A of the Banking Regulation Act, 1949 read with Section 56 of the Banking Regulation Act, 1949. A copy of the Directions is displayed on the bank's premises for perusal by interested members of public.

The issue of the Directions by the Reserve Bank should per se not be construed as cancellation of banking licence by the Reserve Bank. The bank will continue to undertake banking business with restrictions till its financial position improves. The Reserve Bank may consider modifications of these Directions depending upon circumstances.