



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 21, 2015

**RBI extends Directions on Amanath Co-operative Bank Ltd.,
Bengaluru till July 04, 2015**

The Reserve Bank of India has extended the Directions issued to Amanath Co-operative Bank Ltd., Bengaluru for a further period of six months from January 05, 2015 to July 04, 2015, subject to review. The bank was under Directions since April 05, 2013.

According to the Directions, Amanath Co-operative Bank Ltd., Bengaluru cannot from the close of business on April 05, 2013, 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 April 01, 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 up to April 04, 2014 vide directive dated September 30, 2013, extended further for six months vide directive dated March 27, 2014 and again extended up to January 04, 2015 vide directive dated September 23, 2014.

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.