



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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April 26, 2012

### **The Udhna Citizen Co-operative Bank Ltd., Surat, (Gujarat)**

The Reserve Bank of India had issued a directive, in the interest of public, to the Udhna Citizen Co-operative Bank Ltd., Surat (Gujarat), in exercise of the powers vested under sub-section (1) of Section 35 A of the Banking Regulation Act, 1949 (AACS), from the close of business as on November 2, 2010, in terms of which the aforesaid bank shall not, without prior approval of RBI 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 excepts as notified in the RBI Directions dated October 26, 2010 a copy of which is displayed on the bank's premises for perusal by interested members of the public. In particular, a sum not exceeding ₹1000/- (Rupees one thousand only) of the total balance in every savings bank or current account or any other deposit account may be allowed to be withdrawn subject to conditions stated in the above RBI Directions.

The period of directive was last extended upto May 2, 2012, vide modified directive No..UBD.CO. BSD II / D- 59 /12.21.354 / 2010-11 dated October 14, 2011.

The period of directive imposed on the bank has since been further extended up to November 1, 2012, vide modified directive No. UBD.CO.BSD II /D- 81 /12.21.354 / 2011-12 dated April 20, 2012 in exercise of the powers vested under sub-section (1) of Section 35 A of Banking Regulation Act, 1949 (AACS), subject to review.

The detailed modified directive is displayed on the bank premises for interested members of the public to peruse.

**Press Release : 2011-2012/1712**

**Ajit Prasad**  
Assistant General Manager