



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001
फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

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**RBI extends Directions issued to
Shree Ganesh Sahakari Bank Ltd., Nashik, Maharashtra**

The Reserve Bank of India has extended the validity of Directions issued to Shree Ganesh Sahakari Bank Ltd., Nashik, Maharashtra for a further period of six months from March 30, 2015 to September 29, 2015 subject to review. The bank was under directions since April 01, 2013 which were extended thrice for a period of six months each from the close of business on October 01, 2013, April 01, 2014 and September 30, 2014.

The Reserve Bank has issued these directions in exercise of powers vested in it under sub section (1) of Section 35A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) read with Section 56 of the Banking Regulation Act, 1949.

The issue of the Directions by the Reserve Bank should per se not be construed to imply that the Reserve Bank is satisfied about substantive improvement in the financial position of bank.

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Ajit Prasad
Assistant General Manager