



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

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

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April 17, 2015

**Directions under Section 35A of the Banking  
Regulation Act, 1949 (AACs) – HCBL Co-operative Bank Ltd., Lucknow**

The Reserve Bank of India has, after satisfying itself that it is necessary in public interest to do so, issued certain directions to HCBL Co-operative Bank Ltd., Lucknow. The instructions will remain in force for a period of six months, subject to review from time to time. Accordingly, HCBL Co-operative Bank Ltd., Lucknow, from the close of business on April 16, 2015, cannot, without prior approval in writing from the Reserve Bank of India, 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. The bank will:

- i. be allowed to pay to a depositor a sum not exceeding ₹100,000/- (Rupees one lakh only) of the total balance in every savings bank or current account or any other deposit account. If, however, the depositor has any liability to the bank, that is, either as a borrower or surety, the amount may be adjusted first to the relevant borrowal account/s;
- ii. be able to renew the existing term deposits on maturity in the same name and same capacity;
- iii. make such expenditure as permitted in the Directions;
- iv. not incur or extinguish any other liability unless specifically approved in writing by the Reserve Bank of India; and
- v. continue to undertake banking business with restrictions till its financial position improves.

The detailed directions are displayed on the bank's premises for the interested members of public to peruse.

The Reserve Bank may consider modifications of the directions depending upon circumstances.

The issue of direction by the RBI should not per se be construed as cancellation of the banking licence of the bank.

The Reserve Bank of India has issued the directions in exercise of the 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.