



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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April 30, 2015

**RBI extends Directions on the Bhopal Nagrik Sahakari
Bank Ltd., Bhopal (M.P.)**

The Reserve Bank of India has issued certain Directions to Bhopal Nagrik Sahakari Bank Ltd., Bhopal (M.P.). The directive shall continue to apply for a further period of six months from May 01, 2015 to October 31, 2015, subject to review. The bank is under directions from the close of business of October 31, 2012.

According to the Directions, Bhopal Nagrik Sahakari Bank Ltd., Bhopal (M.P.) cannot, from the close of business on October 31, 2012 and without prior approval of the Reserve Bank of India 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 October 29, 2012.

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 further extended for the period of six months from time to time, last being from November 01, 2014 to April 30, 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 Reserve Bank of India. The bank will continue to undertake banking business with restrictions till financial position improves. The Reserve Bank may consider modifications of these Directions depending upon circumstances.