



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 05, 2015

RBI extends Directions issued to Dr. Babasaheb Ambedkar Nagari Sahakari Bank Maryadit, Aurangabad, Maharashtra till November 03, 2015

The Reserve Bank of India has extended Directions issued to Dr. Babasaheb Ambedkar Nagari Sahakari Bank Maryadit, Aurangabad for a further period of six months from May 04, 2015 to November 03, 2015, subject to review. The bank was under directions since May 2012. The Directions were earlier extended on five occasions for a period of six months each.

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 (AACS). 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 license 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.

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Ajit Prasad
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