



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 18, 2015

**RBI extends Directions issued to
Lokseva Sahakari Bank Ltd., Pune, Maharashtra**

The Reserve Bank of India has extended Directions issued to Lokseva Sahakari Bank Ltd., Pune, Maharashtra for a further period of six months from May 20, 2015 to November 19, 2015, subject to review. The bank was under directions since May 19, 2014. The Directions were earlier extended for a period of six months.

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.

Ajit Prasad

Assistant General Manager

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