



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-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

May 21, 2015

RBI extends Directions issued to Rupee Co-operative Bank Ltd., Pune

The Reserve Bank of India has extended directions issued to Rupee Co-operative Bank Ltd., Pune, Maharashtra for a further period of three months from May 22, 2015 to August 21, 2015, subject to review. The directions were originally imposed from February 22, 2013 to August 21, 2013 and were extended on three occasions for a period of six months each and once for a period of three months. The last extension was for a period of six months from November 22, 2014 to May 21, 2015.

The directions were imposed in exercise of powers vested in the Reserve Bank under Sub-section (1) of Section 35 A of the Banking Regulation Act, 1949 read with Section 56 of the said Act. 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 not, *per se*, be construed as cancellation of banking licence 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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