



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**RBI extends Directions on Amanath Co-operative Bank Ltd., Bengaluru
from July 05, 2015 to January 04, 2016**

The Reserve Bank of India has notified that in exercise of powers vested in it under sub section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, the Reserve Bank of India has issued certain Directions to Amanath Co-operative Bank Ltd., Bengaluru whereby, as from the close of business on April 05, 2013, the aforesaid bank shall not, without prior approval of RBI 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 RBI Directions dated April 01, 2013, a copy of which is displayed on the bank's premises for perusal by interested members of the public. In particular, 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only) of the total balance in every savings bank or current account or any other deposit account may be allowed to be withdrawn subject to conditions stated in the above RBI Directions. The directions were extended upto April 04, 2014 vide our directive dated September 30, 2013, extended further for six months vide our directive dated March 27, 2014, again up to January 04, 2015 vide our directive dated September 23, 2014 and again up to July 04, 2015 vide our directive dated December 29, 2014.

It is hereby notified that the above directive shall continue to apply for a further period of six months from July 05, 2015 to January 04, 2016 subject to review.

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