



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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July 13, 2016

**RBI extends Directions issued to the
Amanath Co-operative Bank Ltd., Bengaluru**

The Reserve Bank of India notified for information of the public that in exercise of powers vested in it under sub section (1) of Section 35A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) read with Section 56 of the Banking Regulation Act, 1949, the Reserve Bank 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 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 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 ₹ 1000/- (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only) of the total balance in every savings bank or current account or any other deposit account may be allowed to be withdrawn subject to conditions stated in the above RBI Directions.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 up to 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, again up to July 04, 2015 vide our directive dated December 29, 2014, up to January 04, 2016 vide directive dated June 25, 2015 and up to July 04, 2016 vide directive dated December 23, 2015.

It is hereby notified that the above directive shall continue to apply for a further period of six months from July 05, 2016 to January 04, 2017 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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