प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

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September 10, 2024

Directions under Section 35 A read with section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) – Pune Sahakari Bank Ltd., Shivajinagar, Pune, Maharashtra

The Reserve Bank of India, vide directive CO.DOS.SED.No.S8240/12-22-493/2022-2023 dated March 09, 2023, had placed Pune Sahakari Bank Ltd., Shivajinagar, Pune, Maharashtra under Directions from the close of business on March 10, 2023, for a period of six months. The validity of the directions was extended from time-to-time, the last being up to September 10, 2024.

- 2. It is hereby notified for the information of the public that, the Reserve Bank of India, in the exercise of powers vested in it under sub-section (1) of Section 35 A read with Section 56 of the Banking Regulation Act, 1949, hereby extends the Directions for a further period of three months from close of business on September 10, 2024, to close of business on December 10, 2024 as per the Directive 'DOR.MON.D-51/12.22.493/2024-2025' dated September 06, 2024, subject to review.
- 3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the Directive dated September 06, 2024, notifying the above extension is displayed at the bank's premises for the perusal of the public.
- 4. The aforesaid extension and /or modification by the Reserve Bank of India should not per-se be construed to imply that the Reserve Bank of India is satisfied with the financial position of the bank.

Press Release: 2024-2025/1077 (Puneet Pancholy)
Chief General Manager