



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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October 21, 2022

**Directions under Section 35 A read with Section 56 of the Banking Regulation Act, 1949 – Rupee Co-operative Bank Ltd., Pune, Maharashtra – Extension of Period**

The Reserve Bank of India vide directive UBD.CO.BSD-I/D-28/12.22.2018/2012-13 dated February 21, 2013 had placed the Rupee Co-operative Bank Ltd., Pune, Maharashtra under Directions from the close of business on February 22, 2013. The validity of the directions was extended from time to time, the last being up to October 22, 2022.

2. It is hereby notified for the information of the public that, the Reserve Bank of India, in 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 directs that the aforesaid Directions shall continue to apply to the bank till November 22, 2022 as per the directive DOR.MON/D-38/12.22.218/2022-23 dated October 21, 2022, subject to review.

3. All other terms and conditions of the Directive under reference shall remain unchanged. A copy of the directive dated October 21, 2022 notifying the above extension is displayed at the bank's premises for the perusal of public.

4. It is pertinent to note that the Reserve Bank of India, vide order No.DOR.MON.LC-04/12.22.218/2022-23 dated August 08, 2022, has cancelled the banking licence of Rupee Co-operative Bank Ltd, Pune on August 10, 2022. However, the Hon'ble High Court of Bombay in Writ Petition No. 11300 of 2022 (Rupee Co-operative Bank Ltd vs. The Union of India and Ors.) vide order dated September 22, 2022, has suspended the cancellation order dated August 8, 2022 till the conclusion of the appeal filed by Rupee Co-operative Bank Ltd before the Appellate Authority. Subsequently, the Hon'ble Supreme Court of India in the Petition for Special Leave to Appeal (C) No. 17407 of 2022 (Reserve Bank of India vs. Rupee Co-operative Bank Ltd. and Ors.) vide order dated September 30, 2022, has directed that the order of stay which was granted by the Hon'ble High Court of Bombay in Writ Petition No. 11300 of 2022 (Rupee Co-operative Bank Ltd vs. The Union of India and Ors.) shall stand restricted to the period up to and inclusive of October 31, 2022.