



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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July 01, 2016

**RBI extends Directions issued to Shri Sai Urban Co-operative Bank Ltd.,
Mukhed Dist. Nanded, Maharashtra till September 30, 2016**

The Reserve Bank of India has extended Directions issued to Shri Sai Urban Co-operative Bank Ltd., Mukhed, Dist. Nanded (Maharashtra) for a further period of three months from the close of business as on June 30, 2016 to September 30, 2016, subject to review. The bank was under directions since July 01, 2015. The directions were earlier extended for six month on one occasion.

The Directions were imposed in exercise of powers vested in the Reserve Bank under sub section (1) of Section 35A of the Banking Regulation Act, 1949 (AACs). 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 per se not be construed as cancellation of banking license 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.

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