



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

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July 29, 2020

Directions under Section 35 A read with Section 56 of the Banking Regulation Act, 1949 – The Madgaum Urban Co-operative Bank Ltd., Margao, Goa – Extension of Period

The Madgaum Urban Co-operative Bank Ltd., Margao, Goa was placed under directions vide directive dated April 26, 2019 from the close of business on May 02, 2019 for a period of six months. The validity of the above directions was extended from time to time, the last being vide Directive dated April 24, 2020 up to August 02, 2020.

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 Section 35 A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive dated April 26, 2019, issued to The Madgaum Urban Co-operative Bank Ltd., Margao, Goa as modified from time to time, the validity of which was last extended up to August 02, 2020, shall continue to apply to the bank for a further period of four months from August 03, 2020 to December 02, 2020, as per the Directive dated July 27, 2020, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged.

4. A copy of the directive dated July 27, 2020 notifying the above extension is displayed at the bank's premises for the perusal of public.

Press Release: 2020-2021/113

(Yogesh Dayal)
Chief General Manager