



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 22, 2023

Directions under Section 35A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) Extension of period – The Suri Friends' Union Co-operative Bank Ltd, Suri, West Bengal

The Reserve Bank of India issued Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 to The Suri Friends' Union Co-operative Bank Limited, Suri (West Bengal) vide Directive No. CO.DOS.SED.No.S-2574/12-07-005/2022-23 dated July 21, 2022 for a period of six months up to January 22, 2023, as modified from time to time, which were last extended up to October 22, 2023, vide Directive No. DOR.MON.D-43/ 12.29.046/2023-24 dated July 20, 2023.

2. The Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the Directive No. CO.DOS.SED.No.S-2574/12-07-005/2022-23 dated July 21, 2022 issued to the Suri Friends' Union Co-operative Bank Limited, Suri, (West Bengal) as modified vide Directive No. DOR.MON.D-43/12.29.046/2023-24 dated July 20, 2023. Accordingly, the Reserve Bank of India, in exercise of the powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive No. CO.DOS.SED.No.S-2574/12-07-005/2022-23 dated July 21, 2022, issued to The Suri Friends' Union Co-operative Bank Limited, Suri (West Bengal) shall continue to apply to the bank for a further period of three months from October 23, 2023, to January 22, 2024, subject to review.

3. Other terms and conditions of the Directive under reference shall remain unchanged.

The issue of the above Directions by the RBI should not per se be construed as cancellation of banking license 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.