



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 27, 2023

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – The Karmala Urban Co-operative Bank Limited, Solapur, Maharashtra – Extension of Period

The Reserve Bank of India issued Directions to The Karmala Urban Co-operative Bank Limited, Solapur, Maharashtra under Section 35A read with Section 56 of the Banking Regulation Act, 1949 vide Directive CO.DOS.SED.No.S2729/12-07-005/2022-2023 dated July 29, 2022, for a period of six months up to the close of business on January 29, 2023, as modified from time to time which were extended up to the close of business on October 29, 2023 vide Directive DOR.MON.No.D-51/12.22.130/2023-24 dated July 28, 2023.

2. The Reserve Bank of India is satisfied that in the public interest, it is necessary to further extend the period of operation of the Directive beyond October 29, 2023.

3. Accordingly, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby extends the Directive for a further period of three months from the close of business on October 29, 2023 to the close of business on January 29, 2024, subject to review.

4. Other terms and conditions of the Directives under reference shall remain unchanged.

Press Release: 2023-2024/1197

(Yogesh Dayal)
Chief General Manager