



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email: helpdoc@rbi.org.in

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

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022- 22660502

July 30, 2020

**Directions under Section 35A of the Banking Regulation Act, 1949 (AACs) –
Vasantdada Nagari Sahakari Bank Ltd, Osmanabad, Maharashtra –
Extension of Period**

Reserve Bank of India, in the public interest, had issued directions to **Vasantdada Nagari Sahakari Bank Ltd, Osmanabad, Maharashtra** in exercise of powers vested in it under sub-section (1) of Section 35A of the Banking Regulation Act, 1949 (AACs) from the close of business on November 13, 2017. Reserve Bank of India has now further extended the directions for a period of two months from August 01, 2020 to September 30, 2020, subject to review. The Directions stipulate certain restrictions and/or ceiling on withdrawal / acceptance of deposits. The detailed Directions are displayed on the bank's premises for interested members of public to peruse. Reserve Bank of India may consider modifications of the Directions depending upon the circumstances. The issue of Directions should not per se be construed as cancellation of banking license by the Reserve Bank of India. The bank will continue to undertake banking business with restrictions till its financial position improves.

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(Yogesh Dayal)
Chief General Manager