



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 17, 2022

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Padmashri Dr. Vithalrao Vikhe Patil Co-operative Bank Ltd., Nashik, Maharashtra – Extension of Period

The Reserve Bank of India, in the public interest, had issued directions to Padmashri Dr. Vithalrao Vikhe Patil Co-operative Bank Ltd., Nashik, Maharashtra in exercise of powers vested in it under sub-section (1) of Section 35 A read with Section 56 of the Banking Regulation Act, 1949 (AACS) vide Directive DCBS.CO.BSD-I/D-7/12.22.395/2017-18 dated May 18, 2018 as modified from time to time, last being vide Directive DOR.MON/D-24/12.22.395/2022-23 dated August 17, 2022 in terms of which, the Directions were extended up to November 17, 2022.

2. These directions shall continue to apply to the bank for a further period of three months from November 18, 2022 to February 17, 2023, subject to review. All other terms and conditions of the Directives shall remain unchanged.

3. 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.

Press Release: 2022-2023/1219

(Yogesh Dayal)
Chief General Manager