

प्रेस प्रकाशनी **PRESS RELEASE**



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA

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October 11, 2024

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Sarvodaya Co-operative Bank Ltd., Mumbai - Extension of period

The Reserve Bank of India, vide directive CO.DOS.SED. No. S370/45-11-001/2024-2025 dated April 15, 2024, had placed Sarvodaya Co-operative Bank Ltd., Mumbai under Directions for a period of six months up to the close of business on October 15, 2024.

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 sub-section (1) of Section 35 A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the aforesaid Directions shall continue to apply to the bank from close of business on October 15, 2024 till close of business on January 15, 2025 as per the directive DOR.MON/D-59/12.21.158/2024-25 dated October 09, 2024, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the directive dated October 09, 2024 notifying the above extension is displayed at the bank's premises for the perusal of public.

4. The aforesaid extension and /or modification by the Reserve Bank of India should not per-se be construed to imply that Reserve Bank of India is satisfied with the financial position of the bank.

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(Puneet Pancholy)
Chief General Manager