



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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December 03, 2019

**Directions under Section 35 A read with Section 56 of the BR Act (AACs), 1949-
Kerala Mercantile Co-operative Bank Ltd., Kozhikode, Kerala-
Extension of period**

The Reserve Bank of India issued Directions to the Kerala Mercantile Co-operative Bank Ltd., Kozhikode, Kerala under Section 35 A read with Section 56 of the BR Act (AACs), 1949 vide Directive DCBS.CO.PCC.D-15/12.26.058/2018-19 dated May 29, 2019, from close of business on June 04, 2019 for a period of six months.

The Reserve Bank of India has reviewed the financial position of the said bank and considers it necessary in public interest to extend the aforesaid directions. Accordingly, vide Directive DOR.CO.AID.No.D-42/12.26.058/2019-20 dated December 02, 2019, 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, the Reserve Bank of India hereby directs that the Directive DCBS.CO.PCC.D-15/12.26.058/2018-19 dated May 29, 2019, issued to Kerala Mercantile Co-operative Bank Ltd., Kozhikode, Kerala shall continue to apply to the bank for a further period of six months, from December 05, 2019 to June 04, 2020, subject to review. Other terms and conditions of the Directive under reference shall remain unchanged.

Press Release: 2019-2020/1333

(Yogesh Dayal)
Chief General Manager