



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

April 30, 2021

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 - The Needs of Life Co-operative Bank Ltd, Mumbai – Extension of Period

The Reserve Bank of India vide directive DCBS.CO.BSD-I/D-3/12.22.163/2018-19 dated October 26, 2018 had placed The Needs of Life Co-operative Bank Ltd, Mumbai under Directions from the close of business on October 29, 2018 for a period of six months. The validity of the directions was extended from time-to-time, the last being up to April 30, 2021.

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 till October 31, 2021 as per the directive DOR.MON/No.D-06/12.22.160/2021-22 dated April 26, 2021, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the directive dated April 26, 2021 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.

Press Release: 2021-2022/136

(Yogesh Dayal)
Chief General Manager