



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**RBI Directions issued to Navodaya Urban Co-operative Bank Ltd, Nagpur,
Maharashtra further extended upto October 15, 2018**

The Reserve Bank of India has extended the Directions earlier issued to Navodaya Urban Co-operative Bank Ltd, Nagpur for further three months. The Directions are now valid up to October 15, 2018, subject to review.

The Directions were imposed in exercise of powers vested in the Reserve Bank under sub section (1) of Section 35A of the Banking Regulation Act, 1949 (AACs). A copy of the Directions is displayed on the bank's premises for perusal by interested members of public.

The issue of the Directions by the Reserve Bank should not per se be construed as cancellation of banking license by the Reserve Bank. The bank will continue to undertake banking business with restrictions till its financial position improves. The Reserve Bank may consider modifications of these Directions depending upon circumstances.

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