



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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April 28, 2023

Extension of validity of Directions under Section 35 A read with section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) – Urban Co-operative Bank Ltd., Sitapur (U.P.)

The Reserve Bank of India (RBI) has extended the directions issued to the Urban Co-operative Bank Ltd., Sitapur (U.P.) for a period of three (03) months from April 29, 2023 to July 28, 2023, subject to review. The bank has been under direction from the close of business on July 28, 2022 vide directive order LKO.DOS.SED.No.S257/10-12-414/2022-23 dated July 27, 2022 issued under section 35 A read with section 56 of the Banking Regulation Act, 1949 (AACS). The said direction was extended till April 28, 2023 vide directive order DOR.MON/D-67/12.28.042/2022-23 dated January 25, 2023.

The validity of the directive has been extended for a period of three (03) months from April 29, 2023 to July 28, 2023 vide directive order DOR.MON.D-17/12.28.042/2023-24 dated April 27, 2023 subject to review. A copy of the directive order dated April 27, 2023 is displayed at the bank's premises for the perusal of public.

The issue of the above Directions by the RBI should not per se be construed as cancellation of banking license by RBI. The Reserve Bank may consider modifications of these Directions depending upon circumstances.

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(Yogesh Dayal)
Chief General Manager