



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 06, 2023

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Ramgarhia Co-operative Bank Ltd, New Delhi – Extension of Period

The Reserve Bank of India, vide directive DEL.DOS.EXG_SSM No.S515/12-10-013/2022-23 dated July 07, 2022., had placed Ramgarhia Co-operative Bank Ltd, New Delhi under Directions from the close of business on July 08, 2022, for a period of six months.

2. The Reserve Bank of India, in the 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 April 08, 2023, as per the directive DOR.MON/D-54/12.28.115/2022-23 dated January 06, 2023, subject to review.
3. The extension of Directions should not per se be construed as cancellation of banking license by the Reserve Bank of India. The bank will continue to undertake banking business with restrictions till its financial position improves.

Press Release: 2022-2023/1508

(Yogesh Dayal)
Chief General Manager