

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

ई-मेल/email : [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

November 18, 2024

## Supersession of Board of Directors of Abhyudaya Cooperative Bank Ltd., Mumbai – Extension of period

The Reserve Bank of India (RBI), in exercise of its powers under Section 36AAA read with Section 56 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies), had superseded the Board of Directors of Abhyudaya Cooperative Bank Ltd., Mumbai, for 12 months on [November 24, 2023](#), due to material concerns arising from poor governance standards observed within the bank.

The Reserve Bank of India is satisfied that in the public interest, it is necessary to further extend the period of supersession beyond the close of business on November 23, 2024.

Accordingly, the Reserve Bank of India (RBI), in exercise of its powers under sub-Section (1) of Section 36AAA read with Section 56 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies), has extended the period of supersession for a further period of 12 months, effective from November 24, 2024. Consequently, Shri Satya Prakash Pathak will continue as the Administrator of the bank, assisted by the [Committee of Advisors](#) comprising Shri Venkatesh Hegde, Shri Devendra Kumar, and Shri Suhas Gokhale.

Press Release: 2024-2025/1534

(Puneet Pancholy)  
Chief General Manager