November 21, 2024

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACS) - Thodupuzha Urban Co-operative Bank Ltd, Kerala - Extension of period

The Reserve Bank of India issued Directions to Thodupuzha Urban Co-operative Bank Ltd, Kerala, under section 35A read with section 56 of the Banking Regulation Act, 1949 (AACS), vide Directive No. CO.DOS.SED.No.S3361/12-07-005/2022-2023 dated August 23, 2022, from close of business on August 23, 2022, for a period of six months, which were extended from time to time, the last being up to November 23, 2024, vide Directive No. DOR.MON.D-41/12.16.051/2024-25 dated August 14, 2024.

The Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the aforesaid Directions. Accordingly, vide the Directive DOR.MON.D-70/12.16.051/2024-25 dated November 18, 2024, in exercise of powers vested in it under sub-section (1) of section 35A read with section 56 of the Banking Regulation Act, 1949, the Reserve Bank of India has directed that the Directive No. CO.DOS.SED.No. S3361/12-07-005/2022-2023 dated August 23, 2022, issued to Thodupuzha Urban Co-operative Bank Limited, Kerala, the validity of which was last extended up to November 23, 2024, shall continue to apply to the bank for a further period of three months, i.e., from close of business on November 23, 2024, to close of business on February 23, 2025, subject to review. Other terms and conditions of the Directive under reference, as modified from time to time, shall remain unchanged.

(Puneet Pancholy)
Chief General Manager

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