

December 28, 2023

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Raigad Sahakari Bank Limited, Mumbai – Withdrawal of Directions

The Reserve Bank of India, had issued Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 to Raigad Sahakari Bank Limited, Mumbai vide Directive No.CO.DoS.DSD.No.S2469/12-07-005/2022-23 dated July 15, 2022, for a period of six months. The validity of the Directions was extended from time to time, the last being up to January 18, 2024.

2. The Reserve Bank of India, on being satisfied that in the public interest it is necessary to do so and in exercise of the powers vested in it under sub-section (2) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby withdraws with effect from December 28, 2023, the said Directions issued to Raigad Sahakari Bank Limited, Mumbai.

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(Yogesh Dayal) Chief General Manager