

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 26, 2024

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Saibaba Janata Sahakari Bank Limited, Latur – 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 Saibaba Janata Sahakari Bank Limited, Latur vide Directive CO.DOS.SED.No.S2598/12-07-005/2022-23 dated July 21, 2022, for a period of six months up to the close of business on January 22, 2023. The same were modified from time to time and were last extended up to the close of business on December 22, 2024.

2. After reviewing the financial position of the bank, 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 (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby withdraws the Directions issued to Saibaba Janata Sahakari Bank Limited, Latur with effect from the close of business on November 26, 2024.

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(Puneet Pancholy)
Chief General Manager