



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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December 09, 2024

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Imperial Urban Cooperative Bank Ltd., Jalandhar – Extension of Period

The Reserve Bank of India, vide directive CDG.DOS.RSG.No.S1645/16-03-46/2022-23 dated March 9, 2023, had placed Imperial Urban Cooperative Bank Ltd., Jalandhar– under Directions from the close of business on March 10, 2023, for a period of six months up to September 10, 2023, the validity of which was last extended up to close of business on December 10, 2024 vide directive DOR.MON/D-48/12.28.319/2024-25 dated August 30, 2024.

2. The Reserve Bank of India, in exercise of the powers vested under subsection (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the aforesaid Directions shall continue to apply to the bank further for a period of three months from close of business on December 10, 2024 to close of business on March 10, 2025, as per the directive DOR.MON/D-79/12.28.319/2024-25 dated December 05, 2024, 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: 2024-2025/1667

(Puneet Pancholy)
Chief General Manager