



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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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

December 13, 2024

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Sawantwadi Urban Co-operative Bank Ltd., Sawantwadi – Extension of Period

The Reserve Bank of India, vide directive CO.DOS.SED.No.S1918/12-22-283/2023-24 dated June 13, 2023, had placed Sawantwadi Urban Co-operative Bank Ltd., Sawantwadi under Directions for a period of six months up to the close of business on December 14, 2023. The validity of the directions was extended from time-to-time, the last being up to December 14, 2024.

2. It is hereby notified for the information of the public that, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35 A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the aforesaid Directions shall continue to apply to the bank from close of business on December 14, 2024 till close of business on March 14, 2025 as per the directive DOR.MON/D-85/12-22-283/2024-25 dated December 12, 2024, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the directive dated December 12, 2024 notifying the above extension is displayed at the bank's premises for the perusal of public.

4. The aforesaid extension and /or modification by the Reserve Bank of India should not per-se be construed to imply that Reserve Bank of India is satisfied with the financial position of the bank.

Press Release: 2024-2025/1703

(Puneet Pancholy)
Chief General Manager