



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 24, 2022

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Garha Co-operative Bank Ltd., Guna– Extension of period

The Reserve Bank of India, in the public interest, had issued directions to Garha Co-operative Bank Ltd., Guna, Madhya Pradesh 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 (AACS) from the close of business on February 24, 2021. The validity of the directions was extended from time-to-time, the last being up to February 24, 2022.

The Reserve Bank of India has now further extended the Directions for a period of three months from February 25, 2022 to May 24, 2022, subject to review. The Directions stipulate certain restrictions and / or ceiling on withdrawal / acceptance of deposits. The detailed Directions are displayed at the bank's premises for interested members of public to peruse. Reserve Bank of India may consider modifications of the Directions depending upon the circumstances. The issue 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.

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(Yogesh Dayal)
Chief General Manager