



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in



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

April 25, 2024

Extension of validity of Directions under Section 35A read with section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) – Indian Mercantile Co-operative Bank Ltd., Lucknow (U.P.)

The Reserve Bank of India, vide directive DOS.CO.OCCD/185569/12.28.007/2021-2022 dated January 28, 2022 issued under section 35A read with section 56 of the Banking Regulation Act, 1949 (AACS), had placed the Indian Mercantile Co-operative Bank Ltd., Lucknow (U.P) under Directions from the close of business on July 28, 2022. The validity of these Directions was extended time-to-time, last being up to April 27, 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 (As Applicable to Co-operative Societies), hereby directs that the aforesaid Directions shall continue to apply on to the bank from close of business on April 27, 2024 to close of business on July 27, 2024 as per the Directive DOR.MON.No.D-09/12.28.007/2024-25 dated April 24, 2024, subject to review.

3. All other terms and conditions of the Directions under reference shall remain unchanged. A copy of the Directive dated April 24, 2024 notifying the above extension is displayed at the bank's premises for the perusal of members and 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.

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(Yogesh Dayal)
Chief General Manager