

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 23, 2025

Directions under Section 35 A read with Section 56 of the Banking Regulation Act, 1949 – Indian Mercantile Co-operative Bank Limited (IMCBL), Lucknow – Extension of period

The Reserve Bank of India issued Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949, to Indian Mercantile Co-operative Bank Limited (IMCBL), Lucknow vide Directive DOS.CO.OCCD.185569/12.28.007/2021-22 dated January 28, 2022 for a period of six months upto July 27, 2022, as modified from time to time, which were last extended upto January 27, 2025 vide Directive DOR.MON/D-63/12.28.007/2024-25 dated October 18, 2024. The Reserve Bank of India is satisfied that in the public interest, it is necessary to further extend the period of operation of the Directive beyond January 27, 2025.

2. Accordingly, the Reserve Bank of India, in the exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby extends the Directive for a further period of three months from close of business of January 27, 2025 to close of business of April 27, 2025, subject to review.

3. Other terms and conditions of the Directives under reference shall remain unchanged.

Press Release: 2024-2025/1989

(Puneet Pancholy)
Chief General Manager