प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

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May 10, 2023

Directions u/s 35 A read with section 56 of the Banking Regulation Act, 1949 – Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru – Extension of Period

The Reserve Bank of India issued Directions to Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru, Karnataka under Section 35 A read with Section 56 of the Banking Regulation Act, 1949 vide Directive DOS.CO.UCB.BSD-III.D-2/12.23.283/2019-20 dated January 02, 2020, the validity of which was extended from time to time, last been vide Directive DOR.MON/D-73/12.23.283/2022-23 dated February 08, 2023 up to May 10, 2023.

- 2. The Reserve Bank of India is satisfied that in the public interest, it is necessary to period operation of the Directive DOS.CO.UCB.BSD-III.Dextend the of 2/12.23.283/2019-20 dated January 02, 2020, issued to Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru, Karnataka, and as last modified vide Directive DOR.MON/D-73/12.23.283/2022-23 dated February 08, 2023. Accordingly, 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 Directive DOS.CO.UCB.BSD-III.D-2/12.23.283/2019-20 dated January 02, 2020 issued to Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru, Karnataka, as modified vide Directive DOR.MON/D-73/12.23.283/2022-23 dated February 08, 2023, the validity of which was up to May 10, 2023, shall continue to apply to the bank for a further period of three months from May 11, 2023 to August 10, 2023, subject to review.
- 3. Other terms and conditions of the Directives under reference shall remain unchanged.

(Yogesh Dayal) Chief General Manager