



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 16, 2021

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Mantha Urban Co-operative Bank Limited, Jalna, Maharashtra - Extension of period

The Reserve Bank of India, in the public interest, had issued Directions to Mantha Urban Co-operative Bank Limited, District: Jalna, Maharashtra in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACS) from the close of business on November 17, 2020. The validity of the above Directions was for six months i.e upto May 16, 2021.

The Reserve Bank has now further extended the Directions for a period of three months from May 17, 2021 to August 16, 2021, subject to review. The Directions stipulate certain restrictions and/ or ceiling on withdrawal/ acceptance of deposits. The detailed Directions are displayed on the bank's premises for interested members of public to peruse. Reserve Bank of India may consider modifications of the Directions depending upon 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