प्रेस प्रकाशनी PRESS RELEASE



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May 12, 2023

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Shankarrao Pujari Nutan Nagari Sahakari Bank Ltd., Ichalkaranji, Kolhapur – Extension of Period

The Reserve Bank of India, vide directive CO.DOS.DSD.No.S782/12-07-005/2022-23 dated May 13, 2022, had placed Shankarrao Pujari Nutan Nagari Sahakari Bank Ltd., Ichalkaranji, Kolhapur under Directions from the close of business on May 13, 2022 for a period of six months, i.e., till November 12, 2022. The validity of the directions was extended from time-to-time, the last being up to May 12, 2023.

- 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, hereby directs that the aforesaid Directions shall continue to apply to the bank till August 12, 2023 as per the directive DOR.MON.D-23/12.07.167/2023-24 dated May 11, 2023, subject to review.
- 3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the directive dated May 11, 2023 notifying the above extension is displayed at the bank's premises for the perusal of 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.

Press Release: 2023-2024/219 (Yogesh Dayal)
Chief General Manager