



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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March 21, 2016

**RBI extends validity of the Directions issued to
Pioneer Urban Co-operative Bank Ltd., Lucknow, Uttar Pradesh**

The Reserve Bank of India (RBI) has extended the Directions issued to the Pioneer Urban Co-operative Bank Ltd., Lucknow for a further period of three months from March 24, 2016 to June 23, 2016, subject to review. The bank has been under directions since March 24, 2015 vide directive DCBS.CO.BSD-IV. No. D-35/12.28.063/2014-15 dated March 14, 2015 issued under Section 35A of the Banking Regulation Act, 1949 (AACS).

The validity of the aforesaid directive was extended vide RBI directive dated September 16, 2015. The validity of the directive, which was last extended up to March 23, 2016 has further been extended for a period of three months from March 24, 2016 to June 23, 2016 vide modified directive No. DCBR.CO.AID/D-49/12.28.063/2015-16 dated March 11, 2016, subject to review. The other terms and conditions of the directive under reference shall remain unchanged. A copy of the directive dated March 11, 2016 is displayed at the bank's premises for the perusal of public.

The modification of the directive by the Reserve Bank should per se not be construed as improvement or deterioration in the financial position of the bank. The Reserve Bank may consider modifications of the directive depending upon circumstances.

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