



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 20, 2017

RBI extends Directions issued to Rupee Co-operative Bank Ltd., Pune

The Reserve Bank of India vide directive dated February 16, 2017 has extended directions issued to Rupee Co-operative Bank Ltd., Pune, Maharashtra for a further period of six months from February 22, 2017 to August 21, 2017 subject to review. The directions were originally imposed from February 22, 2013 to August 21, 2013 and were extended on six occasions for a period of six months each and twice for a period of three months each. The last extension was for a period of six months from August 22, 2016 to February 21, 2017

The directions were imposed in exercise of powers vested in the Reserve Bank under Sub-section (1) of Section 35 A of the Banking Regulation Act, 1949 read with Section 56 of the said Act. A copy of the directions is displayed at the bank's premises for perusal by interested members of public.

The issue of the directions by the Reserve bank should not, *per-se*, be construed as cancellation of banking licence by the Reserve Bank. The bank will continue to undertake banking business with restrictions till its financial position improves. The Reserve Bank may consider modifications of these directions depending upon circumstances.

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