



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001  
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April 29, 2020

**Directions under Section 35A of the Banking Regulation Act, 1949 (AACS) –  
The Needs of Life Co-op. Bank Ltd., Mumbai, Maharashtra**

The Needs of Life Co-op. Bank Ltd., Mumbai, Maharashtra, was placed under Directions from close of business on October 29, 2018 for a period of six months subject to review, vide Directive No. DCBS.CO.BSD-I/D-3/12.22.163/2018-19 dated October 26, 2018. The validity of the directions was extended last time vide Directive No. DCBR.CO.AID/No.D-31/12.22.160/2019-20 dated October 16, 2019 upto April 29, 2020, subject to review.

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 Directive No. DCBS.CO.BSD-I/D-3/12.22.163/2018-19 dated October 26, 2018, issued to the above bank, the validity of which was extended up to April 29, 2020, shall continue to apply to the bank for a further period of six months from April 30, 2020 to October 31, 2020 vide Directive No. DOR.CO.AID/No.D-76/12.22.160/2019-20 dated April 24, 2020, subject to review.

3. All the other conditions of the Directive under reference shall remain unchanged. A copy of the above Directive No. DOR.CO.AID/No.D-76/12.22.160/2019-20 dated April 24, 2020 notifying the 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 of substantive improvement in the financial position of the bank.

Press Release: 2019-2020/2286

(Yogesh Dayal)  
Chief General Manager