



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**RBI modified Directions issued to Navodaya Urban Co-operative
Bank Ltd., Nagpur, Maharashtra**

The Reserve Bank of India has modified Directions issued to Navodaya Urban Co-operative Bank Ltd., Nagpur. The Directions are valid up to June 15, 2017, subject to review. The bank was earlier placed under directions from December 15, 2016.

The Directions were imposed in exercise of powers vested in the Reserve Bank under sub section (1) of Section 35A of the Banking Regulation Act, 1949 (AACs). A copy of the Directions is displayed on the bank's premises for perusal by interested members of public.

The issue of the Directions by the Reserve Bank should per se not be construed as cancellation of banking license 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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