



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email: helpdoc@rbi.org.in

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

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001
फोन/Phone: 022- 22660502

August 28, 2020

Directions under Section 35 A read with section 56 of the Banking Regulation Act, 1949- Kerala Mercantile Co- operative Bank Ltd., Kozhikode, Kerala- Withdrawal of directions

The Reserve Bank of India issued Directions under Section 35 A read with Section 56 of the Banking Regulation Act, 1949 to Kerala Mercantile Co- operative Bank Ltd., Kozhikode, vide Directive DCBS.CO.PCC.D-15/12.26.058/2018-19 dated May 29, 2019. The said Directions were extended and modified from time to time, last modified vide Directive DOR.CO.AID.No.D-92/12.26.058/2019-20 dated June 19, 2020 in terms of which among other conditions, a sum not exceeding ₹50,000/- of the total balance in every savings bank or current account or any other deposit account by whatever name called, was allowed to be withdrawn by the depositors of the bank subject to certain conditions as stated therein.

2. The Reserve Bank of India, on being satisfied that in the public interest it is necessary to do so, in exercise of the powers vested in it under sub- section (2) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby withdraws with effect from August 28, 2020, the said Directions so issued to Kerala Mercantile Co- operative Bank Ltd. Kozhikode.

Press Release: 2020-2021/254

(Yogesh Dayal)
Chief General Manager