



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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May 30, 2016

**RBI extends Directions issued to The Choundeshwari Sahakari Bank Ltd,
Ichalkaranji, Kolhapur till November 30, 2016**

The Choundeshwari Sahakari Bank Ltd, Ichalkaranji, Kolhapur, was placed under directions for a period of six months vide directive dated August 28, 2014 from the close of business on August 30, 2014.

The validity of the directions was extended thrice, vide order dated February 05, 2015 for a period of six months from March 01, 2015; dated July 31, 2015 for a period of three months from September 01, 2015 and dated November 23, 2015 respectively for a period of six months from December 01, 2015. It is hereby notified for the information of the public that the period of operation of the Directive dated August 28, 2014 read with Directive dated February 05, 2015, July 31, 2015 and November 23, 2015 has been extended for a further period of six months from June 1, 2016 to November 30, 2016 vide our modified Directive dated May 26, 2016 subject to review. The other terms and conditions of the directive under reference remain unchanged. A copy of the Directive dated May 26, 2016 notifying the above modification is displayed at the bank's premises for the perusal of public.

The aforesaid 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.

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Ajit Prasad
Assistant Adviser