

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001 फोन/Phone: 022 2266 0502 प्रेस प्रकाशनी PRESS RELEASE किंग्स्ट्रे भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA बेबसाइट : www.rbi.org.in/hindi Website : www.rbi.org.in इ-मेल email: <u>helpdoc@rbi.org.in</u>

June 26, 2019

## Directions under Section 35A of the Banking Regulation Act, 1949 (AACS) – The CKP Co-operative Bank Ltd, Mumbai, Maharashtra

The CKP Co-operative Bank Ltd, Mumbai, Maharashtra, was placed under directions vide directive dated April 30, 2014, from close of business on May 2, 2014. The validity of the directions was extended from time to time vide subsequent Directives, the last being vide Directive dated May 30, 2019 and was valid upto June 30, 2019 subject to review.

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 35A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive dated April 30, 2014, as modified from time to time, issued to the above bank, the validity of which was last extended upto June 30, 2019 shall continue to apply to the bank for a further period of three months from July 01, 2019 to September 30, 2019, vide Directive dated June 24, 2019 subject to review.

A copy of the Directive dated June 24, 2019 notifying the above extension is displayed at the bank's premises for the perusal of public.

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.

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Yogesh Dayal Chief General Manager