

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 20, 2024

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Uravakonda Co-operative Town Bank Ltd., Uravakonda (Anantapur District) – Extension of Period

The Reserve Bank of India issued Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 to Uravakonda Co-operative Town Bank Ltd., Uravakonda (Anantapur District) vide Directive No. AP.DOS.INSP1.No.S89/03-02-097/2022-2023 dated February 23, 2023, for a period of six months up to the close of business on August 24, 2023 as modified from time to time, which was last extended up to the close of business on May 24, 2024 vide Directive DOR.MON/D-126/12.22.789/2023-24 dated February 15, 2024. The Reserve Bank of India is satisfied that in the public interest, it is necessary to further extend the period of operation of the Directive beyond the close of business on May 24, 2024.

2. Accordingly, the Reserve Bank of India, in exercise of the powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby extends the Directive for a further period of three months from the close of business on May 24, 2024, to the close of business on August 24, 2024, subject to review.

3. All other terms and conditions of the Directive under reference shall remain unchanged.

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(Puneet Pancholy)
Chief General Manager