



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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July 10, 2020

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 - Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru, Karnataka – Extension of Period

The Reserve Bank of India issued Directions to Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru, Karnataka under Section 35A read with Section 56 of the Banking Regulation Act, 1949 vide Directive DOS.CO.UCB.BSD-III/D-2/12.23.283/2019-20 dated January 02, 2020 for a period of six months up to close of business on July 10, 2020. The directions were modified vide Directive DOR.AID/D-89/12.23.283/2019-20 dated June 19, 2020 in terms of which, among other conditions, a sum not exceeding Rs.1,00,000/- 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in every savings bank or current account or any other deposit account by whatever name called, was allowed to be withdrawn by the depositors of the bank subject to certain conditions as stated therein.

The Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the Directive DOS.CO.UCB.BSD-III/D-2/12.23.283/2019-20 dated January 02, 2020 issued to Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru, Karnataka, as modified vide Directive DOR.AID/D-89/12.23.283/2019-20 dated June 19, 2020. Accordingly, 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 DOS.CO.UCB.BSD-III/D-2/12.23.283/2019-20 dated January 02, 2020 issued to Sri Guru Raghavendra Sahakara Bank Niyamitha, Bengaluru, Karnataka, as modified vide Directive DOR.AID/D-89/12.23.283/2019-20 dated June 19, 2020, the validity of which was upto July 10, 2020, shall continue to apply to the bank for a further period of six months from July 11, 2020 to January 10, 2021, subject to review.

Other terms and conditions of the Directives under reference shall remain unchanged.

Press Release: 2020-2021/41

(Yogesh Dayal)
Chief General Manager