



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

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June 07, 2024

Extension of validity of Directions under Section 35A read with section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) – National Mercantile Co-operative Bank Ltd., Lucknow (U.P.)

The Reserve Bank of India, vide Directive: LKO.DOS.SED.No.S875/10-03-759/2022-23 dated March 09, 2023 issued under section 35A read with section 56 of the Banking Regulation Act, 1949 (AACs), had placed the National Mercantile Co-operative Bank Ltd., Lucknow (U.P) under Directions from the close of business on March 10, 2023. The validity of these Directions was extended time-to-time, last being up to June 10, 2024.

2. 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 35 A read with Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), hereby directs that the aforesaid Directions shall continue to apply on to the bank from close of business on June 10, 2024 to close of business on September 10, 2024 as per the Directive DOR.MON.No.D-21/12-28-015/2024-2025 dated June 05, 2024, subject to review.

3. All other terms and conditions of the Directions under reference shall remain unchanged. A copy of the Directive dated June 05, 2024 notifying the above extension is displayed at the bank's premises for the perusal of members and public.

4. 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 with the financial position of the bank.

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(Puneet Pancholy)
Chief General Manager