



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

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October 15, 2020

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACS) –The City Co-operative Bank Ltd., Mumbai, Maharashtra- Extension of period

The City Co-operative Bank Ltd., Mumbai was placed under directions vide directive DCBS.CO.BSD-1/D-5/12.22.039/2017-18 dated April 17, 2018 from the close of business on April 17, 2018 for a period of six months. The validity of the directions was last extended up to October 16, 2020 vide our Directive DOR.CO.AID.No.D-3/12.22.039/2020-21 dated July 10, 2020.

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 35A read with Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), hereby directs that the Directive DCBS.CO.BSD-1/D-5/12.22.039/2017-18 dated April 17, 2018, issued to The City Co-operative Bank Ltd., Mumbai as modified from time to time, the validity of which was last extended up to October 16, 2020, shall continue to apply to the bank for a further period of three months from October 17, 2020 to January 16, 2021, as per the Directive DOR.CO.AID.No.D-31/12.22.039/2020-21 dated October 15, 2020, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the directive dated October 15, 2020 notifying the above extension is displayed at the bank's premises for the perusal of 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 of substantive improvement in the financial position of the bank.

Press Release: 2020-2021/493

(Yogesh Dayal)
Chief General Manager