



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

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October 29, 2020

**Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACS) – Shivam Sahakari Bank Ltd, Ichalkaranji, Kolhapur, Maharashtra - Extension of period**

Shivam Sahakari Bank Ltd, Ichalkaranji, Kolhapur, Maharashtra was placed under directions vide directive DCBS.CO.BSD-I/D-6/12.22.351/2017-18 dated May 18, 2018 from the close of business on May 19, 2018 for a period of six months. The validity of the directions was last extended up to October 31, 2020 vide our Directive DOR.CO.AID/D- 5/12.22.351/2020-21 dated July 24, 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-I/D-6/12.22.351/2017-18 dated May 18, 2018, issued to Shivam Sahakari Bank Ltd, Ichalkaranji, Kolhapur, Maharashtra as modified from time to time, the validity of which was last extended up to October 31, 2020, shall continue to apply to the bank for a further period of three months from November 01, 2020 to January 31, 2021, as per the Directive DOR.CO.AID/D-33/12.22.351/2020-21 dated October 29, 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 29, 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.

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(Yogesh Dayal)  
Chief General Manager