



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email: helpdoc@rbi.org.in

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

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

फोन/Phone: 022- 22660502

November 17, 2020

Supersession of the Board of Directors - Appointment of Administrator – The Lakshmi Vilas Bank Ltd.

In exercise of the powers conferred under Sub-section (1) of Section 36 A C A of the Banking Regulation Act 1949, the Reserve Bank has, in consultation with Central Government, [superseded the Board of Directors](#) of The Lakshmi Vilas Bank Ltd. for a period of 30 days owing to serious deterioration in the financial position of the bank. This has been done to protect the depositors' interest. Shri T. N. Manoharan, former Non Executive Chairman of Canara Bank has been [appointed as the Administrator](#) under Sub-section (2) of Section 36 A C A of the Act.

Press Release: 2020-2021/646

(Yogesh Dayal)
Chief General Manager