प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

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December 07, 2020

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Press Release: 2020-2021/739

Directions under Section 35 A read with Section 56 of the BR Act 1949 (AACS)-The Adoor Co-operative Urban Bank Ltd, Adoor, Kerala- Extension of period

The Reserve Bank of India issued Directions to The Adoor Co-operative Urban Bank Ltd, Adoor, Kerala under Section 35 A read with Section 56 of the BR Act 1949 (AACS), vide Directive DCBS.CO.PCC D-4/12.26.004/2018-19 dated November 02, 2018, from close of business on November 9, 2018 for a period of six months, which were extended from time to time, last being up to December 09, 2020 vide the Directive DOR.CO.AID/No.D-12/12.26.004/2020-21dated August 04, 2020.

The Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the aforesaid directions. Accordingly, vide DOR.CO.AID/No.D-38/12.26.004/2020-21 dated December 04, 2020 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, the Reserve Bank of India hereby directs that the Directive DCBS.CO.PCC.D-4/12.26.004/2018-19 dated November 02, 2018, issued to The Adoor Co-operative Urban Bank Limited, Adoor, Kerala, the validity of which was last extended up to December 09, 2020 shall continue to apply to the bank for a further period of six months, from December 10, 2020 to June 09, 2021, subject to review. Other terms and conditions of the Directive under reference, as modified from time to time, shall remain unchanged.

(Yogesh Dayal) Chief General Manager