



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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December 17, 2020

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACS) – Padmashri Dr. Vitthalrao Vikhe Patil Co-operative Bank Ltd., Nashik, Maharashtra – Extension of Period

Reserve Bank of India, in the public interest, had issued directions to **Padmashri Dr. Vitthalrao Vikhe Patil Co-operative Bank Ltd., Nashik, Maharashtra** 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 (AACS) from the close of business on May 19, 2018. These directions were modified from time to time, the validity of which was last extended upto December 17, 2020. These directions shall continue to apply to the bank **for a further period of three months from December 18, 2020 to March 17, 2021, subject to review**. The Directions stipulate certain restrictions and / or ceiling on withdrawal / acceptance of deposits. A copy of Directions is displayed at the bank's premises for interested members of public to peruse. Reserve Bank of India may consider modifications of the Directions depending upon the circumstances. The issue of Directions should not per se be construed as cancellation of banking license by the Reserve Bank of India. The bank will continue to undertake banking business with restrictions till its financial position improves.

Press Release: 2020-2021/790

(Yogesh Dayal)
Chief General Manager