



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

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August 22, 2023

Extension of validity of Directions under Section 35A read with section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) - HCBL Co-operative Bank Ltd., Lucknow (U.P.)

The Reserve Bank of India, vide Directive LKO.DOS.SED.No.S842/10-12-133/2022-2023 dated February 23, 2023 issued under section 35A read with section 56 of the Banking Regulation Act, 1949 (AACs), had placed the HCBL Co-operative Bank Ltd., Lucknow (U.P.) under Directions from the close of business on February 24, 2023. The validity of the Directions was up to August 24, 2023.

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 35 A read with Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), hereby directs that the aforesaid Directions shall continue to apply to the bank till November 24, 2023 as per the Directive DOR.MON/D-57/12.22.133/2023-24 dated August 18, 2023, subject to review.

3. All other terms and conditions of the Directions under reference shall remain unchanged. A copy of the Directive dated August 18, 2023 notifying the above extension is displayed at the bank's premises for the perusal of members and public.

4. The issue of the above Directions by the RBI should not per se be construed as cancellation of banking license by RBI. The Reserve Bank may consider modifications of these Directions depending upon circumstances.

Press Release: 2023-2024/791

(Yogesh Dayal)
Chief General Manager