



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 30, 2016

**RBI issues Directions to
Shree Ganesh Sahakari Bank Ltd., Nashik, Maharashtra**

The Reserve Bank of India notified that Shree Ganesh Sahakari Bank Ltd., Nashik was placed under directions for a period of six months vide directive dated April 01, 2013 under Section 35A of the Banking Regulation Act, 1949 (AACS). The validity of the aforesaid directive was extended six times for a period of six months each vide our directives dated September 23, 2013; March 27, 2014; September 17, 2014; March 19, 2015 and September 15, 2015 and March 11, 2016 respectively. It is hereby notified for the information of the public that the directive dated April 01, 2013 issued to Shree Ganesh Sahakari Bank Ltd., Nashik, the validity of which was extended upto September 29, 2016, shall continue to apply to the bank for a further period of six months from September 30, 2016 to March 29, 2017 vide modified directive dated September 26, 2016, subject to review. The other terms and conditions of the directive under reference shall remain unchanged. A copy of the directive dated September 26, 2016 is displayed at the bank's premises for the perusal of public.

The aforesaid 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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Ajit Prasad
Assistant Adviser