



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, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

August 30, 2023

Extension of validity of Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (As Application to Co-operative Societies)- Banaras Merchantile Co-operative Bank Ltd., Varanasi (U.P)

The Reserve Bank of India, vide Directive LKO.DOS.SED.No.S850/10-03-030/2022-2023 dated March 02, 2023, issued under section 35A read with section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), had placed the Banaras Merchantile Co-operative Bank Ltd., Varanasi (U.P) under Directions from the close of business on March 03, 2023. The validity of the Directions was up to September 03, 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 (AACs), hereby directs that the aforesaid Directions shall continue to apply to the bank till December 03, 2023 as per the Directive DOR.MON.D-61/12.28.066/2023-24 dated August 28, 2023, subject to review.
3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the Directive dated August 28, 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: 2023-2024/834

(Yogesh Dayal)
Chief General Manager