



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 01, 2023

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 –The Faiz Mercantile Cooperative Bank Ltd., Nashik– Extension of Period

The Reserve Bank of India issued Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 to The Faiz Mercantile Cooperative Bank Ltd., Nashik vide Directive NGP.DOS.SSM 4.No.S1412/15-03-552/2022-2023 dated March 2, 2023, for a period of six months up to September 3, 2023. The Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the Directive beyond September 3, 2023.

2. Accordingly, the Reserve Bank of India, in exercise of the powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby extends the Directive for a further period of three months from September 4, 2023 to December 3, 2023, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged.

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(Yogesh Dayal)
Chief General Manager