

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

June 07, 2024

Directions under Section 35A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) – Sikar Urban Co-operative Bank Ltd, Sikar, Rajasthan- Extension of Validity

Sikar Urban Co-operative Bank Ltd., Sikar, Rajasthan was placed under All-Inclusive Directions from close of business on November 09, 2018 for a period of six months, subject to review, vide Directive dated October 26, 2018. The validity of the directions was last extended vide Directive dated March 07, 2024, for three months up to close of business June 09, 2024, subject to review.

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 35A of Banking Regulation Act, 1949 (AACs) read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive dated October 26, 2018, issued to the above bank, the validity of which was last extended up to close of business June 09, 2024, shall continue to apply to the bank for a further period of three months from close of business on June 09, 2024 to close of business on September 09, 2024, vide Directive dated June 05, 2024, subject to review.

All the other terms and conditions of the Directive under reference shall remain unchanged. A copy of the above Directive dated June 05, 2024, notifying the extension is displayed at the bank's premises for the perusal of public.

The aforesaid extension and /or modification by the Reserve Bank of India should not per-se be construed to imply that Reserve Bank of India is satisfied with the financial position of the bank.

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(Puneet Pancholy)
Chief General Manager