

December 07, 2023

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 - The Hiriyur Urban Co-operative Bank Ltd., Hiriyur, Karnataka – 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 Hiriyur Urban Co-operative Bank Ltd., Hiriyur, Karnataka from the close of business on March 10, 2023 vide Directive No. BLR.DOS.SSMS.No. S2333/12.14.075/2022-23 dated March 09, 2023 for a period of six months, which was last extended up to December 10, 2023 vide Directive no. DOR.MON/D-66/12.23.075/2023-24 dated September 05, 2023. The Reserve Bank of India is satisfied that in the public interest, it is necessary to further extend the period of operation of the Directive beyond December 10, 2023

2. Accordingly, the Reserve Bank of India, in exercise of powers vested in it under subsection (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 the close of business on December 10, 2023 to close of business on March 10, 2024, subject to review.

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

(Yogesh Dayal) Chief General Manager

Press Release: 2023-2024/1431