



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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December 08, 2023

Extension of validity of Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) – National Mercantile Co-operative Bank Ltd., Lucknow (U.P.)

The Reserve Bank of India, vide Directive LKO.DOS.SED.No.S875/10-03-759/2022-2023 dated March 09, 2023 issued under section 35A read with section 56 of the Banking Regulation Act, 1949 (AACs), had placed the National Mercantile Co-operative Bank Ltd., Lucknow (U.P.) under Directions from the close of business on March 10, 2023. The validity of these Directions was extended time-to-time, last being up to December 10, 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 35A read with Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), hereby extends the aforesaid Directions for a further period of three months from the close of business of December 10, 2023 to the close of business of March 10, 2024, subject to review, vide its Directive DOR.MON/D-106/12-28-015/2023-24 dated December 07, 2023.
3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the Directive dated December 07, 2023 notifying the above extension is displayed at the bank's premises for the perusal of members and public.
4. 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.

Press Release: 2023-2024/1450

(Yogesh Dayal)
Chief General Manager