



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

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February 26, 2024

Extension of validity of Directions under Section 35A read with section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) - Purvanchal Co-operative Bank Limited, Ghazipur (U.P.)

The Reserve Bank of India, vide Directive: LKO.DoS.SED.No.S-381/10.12.359/2023-24 dated August 28, 2023 issued under section 35A read with section 56 of the Banking Regulation Act, 1949 (AACS), had placed the Purvanchal Co-operative Bank Ltd., Ghazipur (U.P) under Directions from the close of business on August 29, 2023 and being valid upto close of business on February 29, 2024.

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 (As Applicable to Co-operative Societies), directs that the aforesaid Directions shall continue to apply on to the bank from close of business on February 29, 2024 to close of business on May 29, 2024 as per the Directive DOR.MON/D-129/12.22.803/2023-24 dated February 23, 2024, subject to review.

3. All other terms and conditions of the Directions under reference shall remain unchanged. A copy of the Directive dated February 23, 2024 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 Reserve Bank of India 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: 2023-2024/1937

(Yogesh Dayal)
Chief General Manager