



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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March 22, 2024

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 - Sangli Sahakari Bank Limited, Mumbai, Maharashtra– Extension of Period

The Reserve Bank of India, vide directive CO.DOS.DSD.No.S2322/12-07-005/2022-23 dated July 07, 2022, had placed Sangli Sahakari Bank Limited, Mumbai, Maharashtra under Directions from the close of business on July 08, 2022, for a period of six months. The validity of the directions was extended from time-to-time, the last being up to April 08, 2024.

2. It is hereby notified for the information of the public that, the Reserve Bank of India, in the exercise of powers vested in it under sub-section (1) of Section 35 A read with Section 56 of the Banking Regulation Act, 1949, hereby extends the Directions for a further period of six months from close of business on April 08, 2024 to close of business on October 08, 2024 as per the Directive 'DOR.MON.D-142/12.22.225/2023-24 dated March 20, 2024, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the directive dated March 20, 2024, notifying the above extension is displayed at the bank's premises for the perusal of the public.

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

Press Release: 2023-2024/2105

(Yogesh Dayal)
Chief General Manager