



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 23, 2019

**Directions under Section 35A of the Banking Regulation Act, 1949 (AACs) –
Bhagyodaya Friends Urban Co-operative Bank Ltd. Warud, Dist. Amravati,
Maharashtra – Extension of Period**

Reserve Bank of India, in the public interest, had issued directions to Bhagyodaya Friends Urban Co-operative Bank Ltd. Warud, Dist. Amravati, Maharashtra in exercise of powers vested in it under sub-section (1) of Section 35A read with section 56 of the Banking Regulation Act, 1949 (AACs), from the close of business on January 17, 2019. Reserve Bank of India has now further extended the directions for a period of six months from October 18, 2019 to April 17, 2020, subject to review. The Directions stipulate certain restrictions and/or ceilings on withdrawal/acceptance of deposits. A copy of the Directive is displayed at the bank's premises for perusal of public. Reserve Bank of India may consider modifications of the Directions depending upon the circumstances. The issue of Directions should not per se be construed as cancellation of banking license by the Reserve Bank of India. The bank will continue to undertake banking business with restrictions till its financial position improves.

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(Yogesh Dayal)
Chief General Manager