



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001
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October 25, 2019

**Directions under Section 35A of the Banking Regulation Act, 1949 (AACs) –
The Needs of Life Co-op. Bank Ltd., Mumbai, Maharashtra**

The Needs of Life Co-op. Bank Ltd., Mumbai, Maharashtra, was placed under Directions from close of business on October 29, 2018 for a period of six months subject to review, vide Directive dated October 26, 2018. The validity of the directions was extended last time vide Directive dated April 24, 2019 for six months upto October 29, 2019, subject to review.

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, hereby directs that the Directive dated October 26, 2018, issued to the above bank, the validity of which was extended up to October 29, 2019, shall continue to apply to the bank for a further period of six months from October 30, 2019 to April 29, 2020 vide Directive dated October 16, 2019, subject to review.

All the other conditions of the Directive under reference shall remain unchanged. A copy of the above Directive dated October 16, 2019 notifying the extension is displayed at the bank's premises for the perusal of public.

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 of substantive improvement in the financial position of the bank.

Press Release: 2019-2020/1030

(Yogesh Dayal)
Chief General Manager