



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022 2261 0835 फैक्स/Fax: 91 22 22660358

November 30, 2018

RBI extends Directions issued to Rupee Co-operative Bank Ltd., Pune

The Reserve Bank of India (*vide* directive dated November 27, 2018) has extended directions issued to Rupee Co-operative Bank Ltd., Pune, Maharashtra for a further period of three months from December 01, 2018 to February 28, 2019, subject to review. The directions were originally imposed from February 22, 2013 to August 21, 2013 and were extended on eight occasions for a period of six months each and six occasions for a period of three months each. The last extension was for a period of three months from September 01, 2018 to November 30, 2018.

The directions were imposed in exercise of powers vested in the Reserve Bank under Sub-section (1) of Section 35 A of the Banking Regulation Act, 1949 read with Section 56 of the said Act. A copy of the directions is displayed at the bank's premises for perusal by interested members of public.

The issue of the directions by the Reserve Bank should not, *per se*, be construed as cancellation of banking license by the Reserve Bank. The bank will continue to undertake banking business with restrictions till its financial position improves. The Reserve Bank may consider modifications of these directions depending upon circumstances.

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Ajit Prasad
Assistant Adviser