



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

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December 06, 2022

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) – Nagar Urban Co-operative Bank Ltd., Ahmednagar – Extension of Period

Reserve Bank of India vide directive DoS.CO.SUCBs-West/S2399/12.22.159/2021-22 dated December 06, 2021 had placed Nagar Urban Co-operative Bank Ltd., Ahmednagar under Directions from the close of business on December 06, 2021 for a period of six months. The validity of the directions was extended from time-to-time, the last being up to December 06, 2022.

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, hereby directs that the aforesaid Directions shall continue to apply to the bank till March 06, 2023 as per the directive DOR.MON.D-47/12.22.159/2022-23 dated December 06, 2022, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the directive dated December 06, 2022 notifying the above extension is displayed at the bank's premises for the perusal of public.

4. 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 with the financial position of the bank.

Press Release: 2022-2023/1316

(Yogesh Dayal)
Chief General Manager