



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 03, 2016

RBI extends Directions issued to Dr. Babasaheb Ambedkar Nagari Sahakari Bank Maryadit, Aurangabad, Maharashtra till May 03, 2016

The Reserve Bank of India has extended Directions issued to Dr. Babasaheb Ambedkar Nagari Sahakari Bank Maryadit, Aurangabad for a further period of three months from February 04, 2016 to May 03, 2016, subject to review. The bank was under directions since May 2012. The Directions were earlier extended on six occasions for a period of six months each and on one occasion for a period of three months.

The Directions were imposed in exercise of powers vested in the Reserve Bank under sub section (1) of Section 35A of the Banking Regulation Act, 1949 (AACs). A copy of the Directions is displayed on the bank's premises for perusal by interested members of public.

The issue of the Directions by the Reserve Bank should per se not 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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