



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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

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

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July 24, 2018

**Directions under Section 35A of the Banking Regulation Act, 1949
(As Applicable to Co-operative Societies) - The United Cooperative Bank
Limited, Bagnan Station Road (North), P.O. – Bagnan, Dist - Howrah,
Pin – 711303, West Bengal**

It is hereby notified for information of the public that in exercise of powers vested in it under sub section (1) of Section 35A of the Banking Regulation Act, 1949 (As Applicable to Coperative Societies) read with Section 56 of the Banking Regulation Act, 1949, the Reserve Bank of India (RBI) has issued certain Directions to The United Cooperative Bank Limited, Bagnan Station Road (North), P.O.-Bagnan, Dist-Howrah, Pin-711303, West Bengal whereby, as from the close of business on July 18, 2018, the aforesaid bank shall not, without prior approval of RBI in writing grant or renew any loans and advances, make any investment, incur any liability including borrowal of funds and acceptance of fresh deposits, disburse or agree to disburse any payment whether in discharge of its liabilities and obligations or otherwise, enter into any compromise or arrangement and sell, transfer or otherwise dispose of any of its properties or assets except as notified in the RBI Directions dated July 12, 2018, a copy of which is displayed on the bank's premises for perusal by interested members of the public. In particular, a sum not exceeding ₹ 1,000.00 (Rupees One Thousand only) of the total balance in every savings bank or current account or any other deposit account by whatever name called, may be allowed to be withdrawn by a depositor provided that wherever such depositor is having liability to the bank in any manner, i.e., either as a borrower or surety, the amount may be adjusted first to the relevant borrowal account/s subject to the conditions stated in the above RBI Directions.

The issue of the above Directions by the RBI should not per se be construed as cancellation of banking licence by RBI. 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 the circumstances. These directions shall remain in force for a period of six months from the close of business on July 18, 2018 and are subject to review from time to time.