



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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March 09, 2017

**RBI issues Directions on Alwar Urban Co-operative Bank Ltd;
Alwar(Rajasthan)**

It is hereby notified for the 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 (AACs) read with Section 56 of the Banking Regulation Act, 1949, the Reserve Bank of India (RBI) has issued certain Directions to Alwar Urban Co-operative Bank Ltd; Alwar whereby as from the close of business on March 07, 2017, the aforesaid bank shall not, without prior approval in writing from RBI, 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 March 01, 2017, a copy of which is displayed on bank's premises for perusal by interested members of the public. In particular, a sum not exceeding ₹1000/- (Rupees one thousand only) of the total balance in every savings bank or current account or any other deposit account may be allowed to be withdrawn subject to conditions stated in the above RBI Directions.

The issue of the above Directions 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 circumstances.

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