



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 10, 2019

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RBI extends Directions issued to The Adoor Co-operative Urban Bank Ltd, Adoor, Kerala for further 6 months

The Reserve Bank of India issued Directions to Adoor Co-operative Urban Bank Limited, Adoor under section 35A read with Section 56 of Banking Regulation Act, 1949 vide Directive dated November 02, 2018 which were valid upto May 09, 2019.

According to the Directions, depositors will be allowed to withdraw a sum not exceeding ₹2000 (Rupees Two Thousand only) of the total balance held in every savings bank or current account or any other deposit account by whatever name called, subject to conditions stipulated in the RBI Directions. The Adoor Co-operative Urban Bank Ltd, Adoor, without prior approval in writing from the Reserve Bank, will also not be able to 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 November 02, 2018.

The Reserve Bank of India is satisfied that in public interest, it is necessary to extend the period of operation of the Directive dated November 02, 2018, issued to Adoor Co-operative Urban Bank Limited, Adoor for a period of six months. Accordingly, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35A read with section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive dated November 02, 2018, issued to Adoor Co-operative Urban Bank Limited, Adoor, the validity of which was upto May 09, 2019 shall continue to apply to the bank for a further period of six months from May 10, 2019 to November 09, 2019, subject to review. Other terms and conditions of the Directive under reference shall remain unchanged.

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Shailaja Singh
Deputy General Manager