



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

इ-मेल email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

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

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

फोन/Phone: 022 2261 0835 फैक्स/Fax: 91 22 22660358

May 10, 2019

**Directions under Section 35A of the Banking  
Regulation Act, 1949 (AACS) –  
Millath Co-operative Bank Ltd., Davangere District, Karnataka**

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 read with Section 56 of the Banking Regulation Act, 1949 (AACS), the Reserve Bank of India has issued certain Directions to Millath Co-operative Bank Ltd, Davangere District, Karnataka whereby, as from the close of business on May 08, 2019, 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 April 26, 2019, 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 ₹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only) of the total balance in every savings bank or current account or any other deposit account may be allowed to be withdrawn subject to conditions stated in the above RBI Directions.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 by the RBI should not per se be construed as cancellation of banking license 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.

Press Release: 2018-2019/2650

**Shailaja Singh**  
Deputy General Manager