



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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July 04, 2017

Amanath Co-operative Bank Ltd., Bengaluru- Extension of All Inclusive Directions under Section 35A of the Banking Regulation Act, 1949 (AACs)

It is hereby notified for information of public that the Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the directive dated April 1, 2013 read with subsequent directives, last being dated December 29, 2016 issued to the Amanath Cooperative Bank Ltd, Bengaluru for a further period of six months.

Accordingly, the Reserve Bank of India, in exercise of powers vested in it under sub section (1) of Section 35A of the Banking Regulation Act,1949 (As Applicable to Cooperative Societies), hereby directs that the directive dated April 1, 2013, as modified from time to time, issued to the Amanath Co-operative Bank Ltd., Bengaluru the validity of which was last extended upto July 04, 2017 shall continue to apply to the bank for a further period of six months from July 5, 2017 to January 4, 2018 subject to review.

Other terms and conditions of the directive under reference shall remain unchanged.

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 circumstances.

Press Release : 2017-2018/27

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