



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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

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June 15, 2021

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 - Karnala Nagri Sahakari Bank Ltd., Panvel, Maharashtra – Extension of Period

The Reserve Bank of India vide directive DoS.CO.UCBs-West/D-1/12.07.157/2019-20 dated June 15, 2020 had placed Karnala Nagri Sahakari Bank Ltd., Panvel, Raigad, Maharashtra under Directions from the close of business on June 15, 2020 for a period of six months. The validity of the directions was extended vide Directive DOR.AID/D43/12.22.365/2020-21 dated December 14, 2020 up to June 15, 2021.

2. It is hereby notified for the information of the public that Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35 A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the aforesaid Directions shall continue to apply to the bank till August 15, 2021 as per the directive DOR.AID/D-16/12.22.365/2021-22 dated June 15, 2021, subject to review.

3. All other terms and conditions of the Directive under reference shall remain unchanged. A copy of the directive dated June 15, 2021 notifying the above extension is displayed at the bank's premises for the perusal of public.

4. The aforesaid extension and /or modification by Reserve Bank of India should not per-se be construed to imply that Reserve Bank of India is satisfied with the financial position of the bank.

Press Release: 2021-2022/368

(Yogesh Dayal)
Chief General Manager