



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: 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: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

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**RBI extends validity of the Directions issued to the
Indian Mercantile Co-operative Bank Ltd., Lucknow, Uttar Pradesh**

The Reserve Bank of India (RBI) has extended the Directions issued to the Indian Mercantile Co-operative Bank Ltd., Lucknow for a further period of six months from September 12, 2016 to March 11, 2017, subject to review. The bank has been under directions since June 12, 2014 vide directive dated June 4, 2014 issued under sub-section (1) of Section 35A of the Banking Regulation Act, 1949 (AACs).

The aforesaid directive has been modified / its validity extended vide RBI directives dated July 30, 2014, December 8, 2014, June 2, 2015, September 7, 2015, October 19, 2015, December 07, 2015 and March 04, 2016. The validity of the directive, which was last extended up to September 11, 2016 has further been extended for a period of six months from September 12, 2016 to March 11, 2017 vide modified directive dated September 02, 2016, subject to review. The other terms and conditions of the directive under reference shall remain unchanged. A copy of the directive dated September 02, 2016 is displayed at the bank's premises for the perusal of public.

The modification of the directive by the Reserve Bank should per se not be construed as improvement or deterioration in the financial position of the bank. The Reserve Bank may consider modifications of the directive depending upon circumstances.

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Anirudha D. Jadhav
Assistant Manager