

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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ई-मेल/email : helpdoc@rbi.org.in



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort,
Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

October 07, 2025

Supersession of Board of Directors of Irinjalakuda Town Co-operative Bank Ltd.

In exercise of the powers conferred under Section 36 AAA read with section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), the Reserve Bank has today superseded the Board of Directors of **Irinjalakuda Town Co-operative Bank Ltd.**, for a period of 12 months. Consequently, the Reserve Bank has appointed Shri Raju S Nair, former Vice President, Federal Bank as 'Administrator' to manage the affairs of the bank during this period. The Reserve Bank has also appointed a 'Committee of Advisors' to assist the Administrator in discharging his duties. The members of the Committee of Advisors are Shri Mohanan K (former Deputy General Manager, South Indian Bank) and Shri T.A. Mohamed Sageer (former Vice President, Federal Bank).

The above action is necessitated due to certain material concerns emanating from continued poor financial condition and governance standards observed in the bank. Attention is also drawn to the [Press Release 2025-2026/807 dated July 30, 2025](#), published by Reserve Bank on its website for information of the public, that certain directions have been issued to this bank, under sub section (1) of Section 35 A of the Banking Regulation Act, 1949, read with Section 56 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies).

Press Release: 2025-2026/1269

(Brij Raj)
Chief General Manager