



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 15, 2020

Directions under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACS) – Dr. Shivajirao Patil Nilangekar Urban Co-operative Bank Ltd., Nilanga, Distt. Latur, Maharashtra – Extension of Period

Reserve Bank of India, in the public interest, had issued directions to **Dr. Shivajirao Patil Nilangekar Urban Co-operative Bank Ltd., Nilanga, Distt. Latur, Maharashtra** in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACS) from the close of business on February 16, 2019. These directions were modified from time to time, the validity of which was last extended upto October 14, 2020. These shall continue to apply to the bank for a further period of two months from October 15, 2020 to December 14, 2020, subject to review. The Directions stipulate certain restrictions and / or ceiling on withdrawal / acceptance of deposits. The detailed Directions are displayed on the bank's premises for interested members of public to peruse. Reserve Bank of India may consider modifications of the Directions depending upon the circumstances. The issue of Directions should not per se be construed as cancellation of banking license by the Reserve Bank of India. The bank will continue to undertake banking business with restrictions till its financial position improves.

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(Yogesh Dayal)
Chief General Manager