



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001  
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October 29, 2020

**Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (AACS) – The Needs of Life Co-op. Bank Ltd Mumbai, Maharashtra - Extension of period**

The Needs of Life Co-op. Bank Ltd, Mumbai was placed under directions vide directive DCBS.CO.BSD-I/D-3/12.22.163/2018-19 dated October 26, 2018 from the close of business on October 29, 2018 for a period of six months. The validity of the directions was last extended up to October 31, 2020 vide our DOR.CO.AID/No.D-76/12.22.160/2019-20 dated April 24, 2020.

2. It is hereby notified for the information of the public that, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), hereby directs that the Directive DCBS.CO.BSD-I/D-3/12.22.163/2018-19 dated October 26, 2018, issued to The Needs of Life Co-op. Bank Ltd Mumbai as modified from time to time, the validity of which was last extended up to October 31, 2020, shall continue to apply to the bank for a further period of six months from November 01, 2020 to April 30, 2021 as per the Directive DOR.CO.AID/No.D-32/12.22.160/2020-21 dated October 26, 2020, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged. A copy of the directive dated October 26, 2020 notifying the above extension is displayed at the bank's premises for the perusal of public.

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

Press Release: 2020-2021/572

(Yogesh Dayal)  
Chief General Manager