December 14, 2016

RBI extends Directions issued to the
Sanmitra Sahakari Bank Maryadit, Mumbai, Maharashtra

Sanmitra Sahakari Bank Maryadit, Mumbai, Maharashtra, was placed under directions for a period of six months vide directive dated June 14, 2016 from the close of business on June 14, 2016. The validity of the directions has been extended for a further period of six months from December 15, 2016 to June 14, 2017 vide our modified directive dated December 07, 2016 subject to review. The other terms and conditions of the Directive under reference remain unchanged. A copy of the Directive dated December 07, 2016 notifying the above modification is displayed at the bank’s premises for the perusal of public.

The aforesaid 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.

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Ajit Prasad
Assistant Adviser