Directions under Section 35A of the Banking Regulation Act, 1949 (AACS) – Shatabdi Mahila Sahakari Bank Ltd., Thane, District-Thane, Maharashtra.

The Shatabdi Mahila Sahakari Bank Ltd., Thane was placed under directions for a period of six months vide directive UBD.CO.BSD-I/D-5/12.22.504/2014-15 dated August 14, 2014 from the close of business on August 20, 2014. The validity of the aforesaid directive was further extended for a period of six months vide directive DCBR.CO.BSD-I/D-31/12.22.504/2014-15 dated February 04, 2015 from the close of business on February 19, 2015. It is hereby notified for the information of the public that the period of operation of the directive dated August 14, 2014 read with directive dated February 04, 2015 has been extended for a further period of three months from the close of business on August 18, 2015 to November 17, 2015 vide our modified directive DCBR.CO.AID. No./D-04/12.22.504/2015-16 dated July 21, 2015 subject to review. The other terms and conditions remain unchanged. A copy of the directive dated July 21, 2015 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.