



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

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

फोन/Phone: 022- 22660502

August 1, 2020

**Directions under Section 35 A of the Banking Regulation Act, 1949 (AACS) –
Shivam Sahakari Bank Ltd, Ichalkaranji, Kolhapur, Maharashtra**

Shivam Sahakari Bank Ltd, Ichalkaranji, Kolhapur, Maharashtra was placed under directions vide directive DCBS.CO.BSD-I/D-6/12.22.351/2017-18 dated May 18, 2018, from close of business on May 19, 2018. The validity of the directions was extended from time to time vide subsequent Directives, the last being vide Directive DOR.CO.AID/D-81/12.22.351/2019-20 dated May 21, 2020 and is valid up to July 31, 2020 subject to review.

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 35 A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive DCBS.CO.BSD-I/D-6/12.22.351/2017-18 dated May 18, 2018, as modified from time to time, issued to the above bank, the validity of which was last extended up to July 31, 2020 shall continue to apply to the bank for a further period of three months from August 01, 2020 to October 31, 2020, vide Directive DOR.CO.AID/D-5/12.22.351/2020-21 dated July 24, 2020 subject to review.

3. Other terms and conditions of the Directive under reference shall remain unchanged. A copy of the Directive DOR.CO.AID/D- 5/12.22.351/2020-21 dated July 24, 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: 2020-2021/130

(Yogesh Dayal)
Chief General Manager