



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 15, 2017

**RBI issues directions on Vasantdada Nagari Sahakari Bank Ltd,
Osmanabad, Maharashtra**

Reserve Bank of India, in the public interest, has issued directions to Vasantdada Nagari Sahakari Bank Ltd, Osmanabad, Maharashtra in exercise of powers vested in it under sub-section (1) of Section 35A of the Banking Regulation Act, 1949 (AACS) for a period of six months from the close of business on November 13, 2017. 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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