RBI further extends Directions issued to Dilip Urban Co-operative Bank Ltd., Barshi, District-Solapur, Maharashtra till May 06, 2016

The Reserve Bank of India notified that Dilip Urban Co-operative Bank Ltd., Barshi, District-Solapur was placed under directions for a period of six months vide directive dated August 06, 2014 from the close of business on August 08, 2014. The validity of the aforesaid directive was extended twice for a period of six months each vide our directives dated January 20, 2015 and July 27, 2015 respectively. It is hereby notified for information of the public that the period of operation of the directive dated August 06, 2014 read with directives dated January 20, 2015 and July 27, 2015 has been extended for a further period of three months from the close of business on February 06, 2016 to May 06, 2016 vide our modified directive dated January 27, 2016 subject to review. The other terms and conditions remain unchanged. A copy of the directive dated January 27, 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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