



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 23, 2016

**RBI extends Directions issued to Rupee Co-operative Bank Ltd.,
Pune, Maharashtra till August 21, 2016**

The Reserve Bank of India vide directive dated February 18, 2016 has, with some modifications, extended directions issued to Rupee Co-operative Bank Ltd., Pune, Maharashtra for a further period of six months from February 22, 2016 to August 21, 2016, subject to review. The bank can now allow its depositors to withdraw a sum not exceeding ₹ 20,000/- (Rupees Twenty Thousand only) in every savings bank account or current account or term deposit account or any other deposit account (whatever name called); provided that wherever such depositor is having liability to the bank in any manner, i.e. either as a borrower or as a surety, including the loans against the bank deposits, the amount may be adjusted first to the relevant borrowal account/s. The directions were originally imposed from February 22, 2013 to August 21, 2013 and were extended on four occasions for a period of six months each and twice for a period of three months each. The last extension was for a period of six months from August 22, 2015 to February 21, 2016.

The directions were imposed in exercise of powers vested in the Reserve Bank under Sub-section (1) of Section 35 A of the Banking Regulation Act, 1949 read with Section 56 of the said Act. A copy of the directions is displayed on the bank's premises for perusal by interested members of public.

The issue of the directions by the Reserve bank should not, per se, be construed as cancellation of banking licence by the Reserve Bank. The bank will continue to undertake banking business with restrictions till its financial position improves. The Reserve Bank may consider modifications of these directions depending upon circumstances.

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