



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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March 11, 2016

**RBI extends Directions issued to the Indian Mercantile
Co-operative Bank Ltd., Lucknow, Uttar Pradesh till September 11, 2016**

The Reserve Bank of India has extended the Directions issued to the Indian Mercantile Co-operative Bank Ltd., Lucknow for a further period of six months from March 12, 2016 to September 11, 2016, subject to review. The bank has been under directions since June 12, 2014 vide directive dated June 4, 2014 issued under Section 35A of the Banking Regulation Act, 1949 (AACS).

The aforesaid directive has been modified / its validity extended vide RBI directives dated July 30, 2014, December 8, 2014, June 2, 2015, September 7, 2015, October 19, 2015 and December 07, 2015. The validity of the directive, which was last extended up to March 11, 2016 has further been extended for a period of six months from March 12, 2016 to September 11, 2016 vide modified directive dated March 04, 2016, subject to review. The other terms and conditions of the directive under reference shall remain unchanged. A copy of the directive dated March 04, 2016 is displayed at the bank's premises for the perusal of public.

The modification of the directive by the Reserve Bank should per se not be construed as improvement or deterioration in the financial position of the bank. The Reserve Bank may consider modifications of the directive depending upon circumstances.

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