RBI extends validity of the Directions issued to the U.P. Civil Secretariat Primary Co-operative Bank Ltd., Lucknow (Uttar Pradesh)

The Reserve Bank of India (RBI) has extended the Directions issued to the U.P. Civil Secretariat Primary Co-operative Bank Ltd., Lucknow for a period of six months from March 26, 2019 to September 25, 2019, subject to review. The bank has been under directions since September 25, 2018 vide directive dated September 19, 2018 issued under sub-section (1) of Section 35A of the Banking Regulation Act, 1949 (AACS).

The validity of the directive, which was issued up to March 25, 2019 has been extended for a period of six months from March 26, 2019 to September 25, 2019 vide directive dated March 19, 2019, subject to review. A copy of the directive dated March 19, 2019 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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