RBI withdraws Directions issued to “Dr. Babasaheb Ambedkar Nagari Sahakari Bank Maryadit, Aurangabad, Maharashtra”

The Reserve Bank of India has withdrawn the All Inclusive Directions issued on May 04, 2012 to “Dr. Babasaheb Ambedkar Nagari Sahakari Bank Maryadit, Aurangabad, Maharashtra” with effect from the close of business as on May 02, 2016.

The withdrawal of Directions is in exercise of powers vested in the Reserve Bank under sub section (2) of Section 35A of the Banking Regulation Act, 1949 (As Applicable to Cooperative Societies). A copy of the Order is displayed on the bank’s premises for perusal by interested members of public. The bank will continue to undertake regular banking business hereafter.

Ajit Prasad
Assistant Adviser