HCBL Co-operative Bank Ltd., Lucknow, Uttar Pradesh –
Withdrawal of Directions issued by the Reserve Bank of India

The Reserve Bank of India (RBI) had issued directions under Section 35A of the Banking Regulation Act, 1949 (as applicable to co-operative societies) to HCBL Co-operative Bank Ltd., Lucknow, Uttar Pradesh vide directive dated April 10, 2015. Directions imposed were extended and modified from time to time, last being up to April 15, 2018 vide Directive dated October 09, 2017.

Reserve Bank, on being satisfied that in the public interest it is necessary to do so, in exercise of the powers vested in it under sub-section (2) of section 35A of the Banking Regulation Act, 1949 (as applicable to co-operative societies), hereby withdraws with effect from April 13, 2018, the said Directions so issued (and modified from time to time) to HCBL Co-operative Bank Ltd., Lucknow, Uttar Pradesh.

A copy of the directive is displayed in 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