Directions under Section 35A of the Banking Regulation Act, 1949 (AACS) – The Karad Janata Sahakari Bank Ltd., Karad, Maharashtra- Extension of period

The Karad Janata Sahakari Bank Ltd., Karad, Maharashtra, was placed under directions vide directive dated November 07, 2017 from the close of business on November 09, 2017 for a period of 06 (six) months.

It is hereby notified for the information of the public that, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies), hereby directs that the Directive dated November 07, 2017, issued to the above bank, shall continue to apply to the bank for a further period of 06 (six) months from May 10, 2018 to November 09, 2018 Directive dated May 03, 2018 subject to review.

A copy of the directive dated May 03, 2018 notifying the above extension is displayed at the bank’s premises for the perusal of public.

The aforesaid extension and/or modification by the Reserve Bank of India should not per-se be construed to imply that Reserve Bank of India is satisfied of substantive improvement in the financial position of the bank.


Anirudha D. Jadhav
Assistant Manager