



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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June 21, 2016

**RBI extends validity of the Directions issued to the Pioneer Urban
Co-operative Bank Ltd., Lucknow, Uttar Pradesh**

The Reserve Bank of India (RBI) has extended the Directions issued to the Pioneer Urban Co-operative Bank Ltd., Lucknow for a further period of three months from June 24, 2016 to September 23, 2016, subject to review. The bank has been under directions since March 24, 2015 vide directive dated March 14, 2015 issued under Section 35A of the Banking Regulation Act, 1949 (AACS).

The validity of the aforesaid directive was extended vide RBI directive dated September 16, 2015 for a period of six months from September 24, 2015 to March 23, 2016. The validity of the directive was further extended for a period of three months from March 24, 2016 to June 23, 2016 vide RBI directive dated March 11, 2016. The validity of the Directive has further been extended for a period of three months from June 24, 2016 to September 23, 2016 vide modified directive dated June 17, 2016, subject to review. The other terms and conditions of the directive under reference shall remain unchanged. A copy of the directive dated June 17, 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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