



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

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May 19, 2017

**Directions under Section 35A of the Banking Regulation Act, 1949 (AACs) –
Lokseva Sahakari Bank Ltd., Pune, Maharashtra.**

Lokseva Sahakari Bank Ltd., Pune, Maharashtra, was placed under directions for a period of six months vide directive dated May 19, 2014 from the close of business on May 20, 2014 for a period of six months. The validity of the directions were extended five times for a period of six months each, vide order dated November 12, 2014; dated May 06, 2015; dated November 04, 2015; dated May 13, 2016 and dated November 11, 2016. Besides, the bank, vide Directive dated January 25, 2017, was permitted to set off loans against deposits as well as renew existing loan limits of standard and secured Cash Credit accounts other than the director related loans, if any, as per existing terms and conditions. It is hereby notified for the information of the public that the period of operation of the directive dated May 19, 2014 read with the directive dated November 12, 2014, May 06, 2015, November 04, 2015, May 13, 2016 and November 11, 2016 has been extended for a further period of four months from May 20, 2017 to September 19, 2017 vide our directive dated May 17, 2017 subject to review.

The other terms and conditions of the directive under reference shall remain unchanged.

A copy of the directive dated May 17, 2017 is displayed at the bank's premises for the perusal of public.

The aforesaid 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 above bank.

Press Release : 2016-2017/3121

Ajit Prasad
Assistant Adviser