RBI extends Directions issued to the Brahmawart Commercial Co-operative Bank Ltd., Kanpur, Uttar Pradesh till November 06, 2017

The Reserve Bank of India has extended Directions issued to the Brahmawart Commercial Co-operative Bank Ltd., Kanpur for a further period of four months from July 07, 2017 to November 06, 2017, subject to review. The bank has been under directions issued under Section 35A of the Banking Regulation Act, 1949 (AACS) since July 07, 2015. The aforesaid directive was modified and its validity extended upto July 06, 2017. The same has further been extended upto November 06, 2017 vide directive dated June 29, 2017. A copy of the directive dated June 29, 2017 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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