



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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July 15, 2020

Directions under Section 35 A read with Section 56 of the Banking Regulation Act, 1949 (AACS) – The City Co-operative Bank Ltd., Mumbai, Maharashtra - Extension of period

The City Co-operative Bank Ltd., Mumbai was placed under directions vide directive DCBS.CO.BSD-1/D-5/12.22.039/2017-18 dated April 17, 2018 from the close of business on April 17, 2018 for a period of six months. The validity of the above directions were extended from time to time, the last being vide Directive DOR.CO.AID.No.D-68/12.22.039/2019-20 dated April 07, 2020 up to July 16, 2020.

2. 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 35 A read with Section 56 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies), hereby directs that the Directive DCBS.CO.BSD-1/D-5/12.22.039/2017-18 dated April 17, 2018, issued to The City Co-operative Bank Ltd., Mumbai as modified from time to time, the validity of which was last extended up to July 16, 2020, shall continue to apply to the bank for a further period of three months from July 17, 2020 to October 16, 2020, as per the Directive DOR.CO.AID.No.D-3/12.22.039/2020-21 dated July 10, 2020, subject to review.

3. All other terms and conditions of the Directives under reference shall remain unchanged.

4. A copy of the directive dated July 10, 2020 notifying the above extension is displayed at the bank's premises for the perusal of public.

5. 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.

Press Release: 2020-2021/57

(Yogesh Dayal)
Chief General Manager