



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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September 03, 2015

**Directions under Section 35A of the Banking Regulation Act, 1949 (AACs) –
Choundeshwari Sahakari Bank Ltd, Ichalkaranji, Kolhapur**

Choundeshwari Sahakari Bank Ltd, Ichalkaranji, Kolhapur, was placed under directions for a period of six months vide directive UBD.CO.BSD-I/D-07/12.22.044/2014-15 dated August 28, 2014 from the close of business on August 30, 2014. The validity of the aforesaid directive was further extended for a period of six months vide directive dated February 05, 2015 from March 01, 2015 to August 31, 2015. It is hereby notified for the information of the public that the period of operation of the directive dated August 28, 2014 read with directive dated February 05, 2015 has been extended for a further period of three months from September 1, 2015 vide our modified directive dated July 31, 2015 subject to review. The other terms and conditions of the directive under reference remain unchanged. A copy of the directive dated July 31, 2015 notifying the above modification 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 bank.

Press Release : 2015-2016/581

Ajit Prasad
Assistant General Manager