Directions under Section 35A of the Banking Regulation Act, 1949 (AACS) – Sanmitra Sahakari Bank Maryadit, Mumbai, Maharashtra

Sanmitra Sahakari Bank Maryadit, Mumbai, Maharashtra, was placed under directions for a period of six months vide directive dated June 14, 2016 from the close of business on June 14, 2016. The validity of the directions was extended vide directive dated December 07, 2016 and June 08, 2017 for a period of six months and three months respectively. It is hereby notified for the information of the public that the period of operation of the directive dated June 14, 2016 read with the directive dated December 07, 2016 and June 08, 2017 has been extended for a further period of six months from September 15, 2017 to March 14, 2018 vide our directive dated September 08, 2017 subject to review.

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

A copy of the directive dated September 08, 2017 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.


Ajit Prasad
Assistant Adviser