



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 17, 2019

**Directions under Section 35A of the Banking Regulation Act, 1949 (AACS) –
Dr. Shivajirao Patil Nilangekar Urban Co-operative Limited, Nilanga, Dist. Latur,
Maharashtra – Extension of Period**

Reserve Bank of India, in the public interest, had issued directions to Dr. Shivajirao Patil Nilangekar Urban Co-operative Limited, Nilanga, Dist.Latur, Maharashtra in exercise of powers vested in it under sub-section (1) of Section 35A of the Banking Regulation Act, 1949 (AACS) read with Section 56 of the Banking Regulation Act, 1949 from the close of business on February 16, 2019. Reserve Bank of India has now further extended the directions for a period of six months from October 16, 2019 to April 15, 2020, subject to review. The Directions stipulate certain restrictions and/or ceiling on withdrawal/acceptance of deposits. The detailed Directions are displayed on the bank's premises for interested members of public to peruse. Reserve Bank of India may consider modifications of the Directions depending upon the circumstances. The issue of Directions should not per se be construed as cancellation of banking license by the Reserve Bank of India. The bank will continue to undertake banking business with restrictions till its financial position improves.

Press Release: 2019-2020/972

(Yogesh Dayal)
Chief General Manager

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