



RESERVE BANK OF INDIA

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मुख्य महाप्रबंधक
Chief General Manager

DOR.CO.AID.No.D-66/12.22.183/2019-20

March 21, 2020

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949 – Punjab and Maharashtra Co-operative Bank Ltd., Mumbai – Extension of Period

The Reserve Bank of India issued Directions to Punjab and Maharashtra Co-operative Bank Ltd., Mumbai under Section 35A read with Section 56 of the Banking Regulation Act, 1949 vide Directive DCBS.CO.BSD-I/D-1/12.22.183/2019-20 dated September 23, 2019, for a period of six months.

2. The Reserve Bank of India is satisfied that in the public interest, it is necessary to extend the period of operation of the Directive DCBS.CO.BSD-I/D-1/12.22.183/2019-20 dated September 23, 2019, issued to Punjab and Maharashtra Co-operative Bank Ltd., Mumbai. Accordingly, the Reserve Bank of India, in exercise of powers vested in it under sub-section (1) of Section 35A read with Section 56 of the Banking Regulation Act, 1949, hereby directs that the Directive DCBS.CO.BSD-I/D-1/12.22.183/2019-20 dated September 23, 2019 issued to Punjab and Maharashtra Co-operative Bank Ltd., Mumbai, as modified from time to time, shall continue to apply to the bank for a further period of three months from March 23, 2020 to June 22, 2020, subject to review.

3. Other terms and conditions of the Directive under reference, as modified from time to time, shall remain unchanged.

(Neeraj Nigam)
Chief General Manager

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