



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

April 04, 2016

**RBI extends validity of the Directions issued to the Mercantile Urban
Co-operative Bank Ltd., Meerut, Uttar Pradesh**

The Reserve Bank of India (RBI) has extended the Directions issued to the Mercantile Urban Co-operative Bank Ltd., Meerut for a further period of Six months from April 06, 2016 to October 05, 2016, subject to review. The bank has been under directions since October 06, 2015 vide directive dated September 30, 2015 issued under Section 35A of the Banking Regulation Act, 1949 (AACS).

The validity of the aforesaid directive has been extended for a period of six months from April 06, 2016 to October 05, 2016 vide modified directive dated March 29, 2016, subject to review. The other terms and conditions of the directive under reference shall remain unchanged. A copy of the directive dated March 29, 2016 is displayed at the bank's premises for the perusal of public.

The modification of the directive by the Reserve Bank should per se not be construed as improvement or deterioration in the financial position of the bank. The Reserve Bank may consider modifications of the directive depending upon circumstances.

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Ajit Prasad
Assistant Adviser