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Sivagangai District Central Co-operative Bank Ltd.

There have been enquiries regarding the present status of the Sivagangai District Central Co-operative Bank Ltd., which has been placed under directions.

The National Bank for Agriculture and Rural Development (NABARD) has since completed the inspection of the Sivagangai District Central Co-operative Bank Ltd., and submitted its report to the Reserve Bank of India. A copy of the report has also been forwarded to the Sivagangai District Central Co-operative Bank Ltd. Based on the report, suggestions for remedying critical deficiencies in its working and its financial position have been made to the Sivagangai District Central Co-operative Bank Ltd.

Relaxations in the directions issued to the Sivagangai District Central Co-operative Bank Ltd., will be considered based on its response.

The Reserve Bank of India has also kept the Government of Tamil Nadu informed.

Alpana Killawala
Chief General Manager

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