Press Releases

PDF - Supersession of Board of Directors of Abhyudaya Co-operative Bank Ltd., Mumbai - Extension of period (279 kb)

Date : Nov 09, 2026

Supersession of Board of Directors of Abhyudaya Co-operative Bank Ltd., Mumbai - Extension of period

The Reserve Bank of India, in exercise of its powers under Section 36AAA read with Section 56 of the Banking Regulation Act, 1949, had superseded the Board of Directors of Abhyudaya Co-operative Bank Ltd., Mumbai (the bank) for one year on November 24, 2023, due to material concerns arising from poor governance standards observed within the bank. The period of supersession was extended for a period of one-year, effective November 24, 2024 and further extended for a period of one year, effective November 24, 2025.

2. Upon a review, the Reserve Bank of India is satisfied that, in the public interest, it is necessary to further extend the period of supersession beyond the close of business of the bank as on November 23, 2026.

3. Accordingly, the Reserve Bank of India (RBI), in exercise of its powers under sub-Section (1) of Section 36AAA read with Section 56 of the Banking Regulation Act, 1949, has extended the period of supersession for a further period of one-year, effective from November 24, 2026. Consequently, Shri Satya Prakash Pathak shall continue as the Administrator of the bank and shall be assisted by the present Committee of Advisors comprising of Shri Venkatesh Hegde, Shri Devendra Kumar, and Shri Suhas Gokhale.

(Brij Raj)
Chief General Manager

Press Release: 2026-2027/1473

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