

*Press Releases*

March 2010

**Certificate of Registration -  
Cancelled****March 10, 2010**

The Reserve Bank of India has cancelled the certificates of registration granted to the following companies, having their registered offices at the address shown against them, for carrying on the business of a non-banking financial institution. Following cancellation of the registration certificate the companies cannot transact the business of a non-banking financial institution.

Company's name	Address of Registered office	Registration No. & Date	Date of cancellation
Jasvin Leasing & Finance Private Limited	7/2, Shimla Nagar, Behind Building No. 5, Park Site, Vikhroli (W), Mumbai - 400 079.	13.01399 dated October 11, 2000	December 31, 2009
Payyade Finance Private Limited	Patel House, Near Shyam Kutir, Opp. Chamunda Jewellers, L.T. Road, Borivli, Mumbai - 400 092.	13.01657 dated January 13, 2003	January 12, 2010

By the powers conferred under Section 45-IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank can cancel the registration certificate of a non-banking financial company. The business of a non-banking financial institution is defined in clause (a) of Section 45-I of the Reserve Bank of India Act, 1934.

**Reserve Bank Cancels the Licence of Annasaheb Patil Urban Co-operative Bank Ltd, Aurangabad (Maharashtra)****March 12, 2010**

In view of the fact that Annasaheb Patil Urban Co-operative Bank Ltd, Aurangabad,

(Maharashtra) had ceased to be solvent, all efforts to revive it in close consultation with the Government of Maharashtra had failed and the depositors of the bank were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order, canceling its licence to the bank before commencement of the business as on March 9, 2010 at 9.30 a.m a day after the close of business on March 08, 2010. The Registrar of Co-operative Societies, Maharashtra has also been requested to issue an order for winding up of the bank and appoint a Liquidator for the bank. It may be highlighted that on liquidation every depositor is entitled to repayment of his deposits up to a monetary ceiling of Rs.1,00,000/- (Rupees One Lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC).

Consequent to the cancellation of its licence, Annasaheb Patil Urban Co-operative Bank Ltd, Aurangabad, (Maharashtra) is prohibited from carrying on 'banking business' as defined in Section 5(b) of the Banking Regulation Act, 1949 (As Applicable to Cooperative Societies) including acceptance and repayment of deposits.

For any clarifications, depositors may approach Smt. M. Yashoda Bai, Deputy General Manager, Urban Banks Department, Reserve Bank of India, Nagpur. Her contact details are as below:

Postal Address: Additional Office Building, East High Court Road, Post Box 118, Nagpur 440 001. Telephone Number: (0712) 2538696; Fax Number: (0712) 2806670.

### **Reserve Bank Cancels the Licence of the Rabkavi Urban Co-operative Bank Ltd., Rabkavi, Karnataka**

**March 12, 2010**

In view of the fact that the Rabkavi Urban Co-operative Bank Ltd., Rabkavi (Karnataka) had ceased to be solvent, all efforts to revive it in close consultation with the Government of Karnataka had failed and the depositors of the bank were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order canceling its licence to the bank after the close of business on March 09, 2010. The Registrar of Co-operative Societies, Karnataka has also been requested to issue an order for winding up of the bank and appoint a Liquidator for the bank. It may be highlighted that on liquidation every depositor is entitled to repayment of his deposits up to a monetary ceiling of Rs.1,00,000/- from the Deposit Insurance and Credit Guarantee Corporation (DICGC).

After taking into account the foregoing and after examining all options for its revival, the Reserve Bank of India took the extreme measure of canceling the licence of the bank in the interest of the bank's depositors. With the cancellation of its licence and commencement of liquidation proceedings, the process of paying the depositors of the Rabkavi Urban Co-operative Bank Ltd., Rabkavi(Karnataka), the amount insured as per the DICGC Act will be set in motion.

Consequent on cancellation of its licence, the Rabkavi Urban Co-operative Bank Ltd., Rabkavi (Karnataka) is prohibited from carrying on 'banking

business' as defined in Section 5(b) of the Banking Regulation Act, 1949(AACS) including acceptance and repayment of deposits.

For any clarifications, depositors may approach Shri Indranil Chakraborty, Deputy General Manager, Urban Banks Department, Reserve Bank of India, Bangalore. His contact details are as below:

Postal Address: 10/3/8, Nrupathunga Road, Bangalore 560 001. Telephone Number: (080) 2229 1696, Fax Number: (080) 2229 3668/2221 0185.

### **Reserve Bank Cancels the Licence of Rahuri Peoples Co-operative Bank Ltd., Rahuri, Maharashtra**

**March 18, 2010**

In view of the fact that Rahuri Peoples Co-operative Bank Ltd., Rahuri, Maharashtra, had ceased to be solvent, all efforts to revive it in close consultation with the Government of Maharashtra had failed and the depositors were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order canceling its licence to the bank after the close of business on March 3, 2010. The Registrar of Co-operative Societies, Maharashtra State has also been requested to issue an order for winding up the bank and appoint a liquidator for the bank. It may be highlighted that on liquidation, every depositor is entitled to repayment of his/her deposits up to a monetary ceiling of Rs. 1,00,000/- (Rupees one lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC) under usual terms and conditions.

Consequent to the cancellation of its licence, Rahuri Peoples Co-operative Bank Ltd., Rahuri, Maharashtra is prohibited from carrying on 'banking business' as defined in Section 5(b) of the Banking Regulation Act, 1949 (AACS) including acceptance and repayment of deposits.

For any clarifications, depositors may approach Shri P.K Arora, Deputy General Manager, Urban Banks Department, Mumbai Regional office, Reserve Bank of India, Worli, Mumbai -400018. His contact details are as below:

Postal Address: Urban Banks Department, Mumbai Regional Office, Reserve Bank of India, Garment House, Worli, Mumbai 400 018. Tel. No -022 -2493 9930-49 Direct No. 24935348 Fax No.: 24935495.

### **Reserve Bank Cancels the Licence of The Samata Sahakari Bank Ltd., Nagpur, Maharashtra**

**March 25, 2010**

In view of the fact that The Samata Sahakari Bank Ltd., Nagpur, Maharashtra had ceased to be solvent, all efforts to revive it in close consultation with the Government of Maharashtra had failed and the depositors of the bank were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order, canceling its licence to the bank after the close of business on March 19, 2010. The Registrar of Co-operative Societies, Maharashtra has also been requested to issue an order for winding up of the bank and appoint a Liquidator for the bank. It may be highlighted that on liquidation every

depositor is entitled to repayment of his deposits up to a monetary ceiling of Rs.1,00,000/- (Rupees One Lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC).

Consequent to the cancellation of its licence, The Samata Sahakari Bank Ltd., Nagpur, Maharashtra is prohibited from carrying on 'banking business' as defined in Section 5(b) of the Banking Regulation Act, 1949 (As Applicable to Cooperative Societies) including acceptance and repayment of deposits.

For any clarifications, depositors may approach M. Yashoda Bai, Deputy General Manager, Urban Banks Department, Reserve Bank of India, Nagpur. Her contact details are as below:

Postal Address: Additional Office Building, East High Court Road, Post Box 118, Nagpur 440 001, Tel No. (0712) 2538696 and 2806670, Fax No. (0712) 2552896.

### **Reserve Bank Cancels the Licence of Shri Mahesh Sahakari Bank Ltd., Jalgaon, Maharashtra**

**March 26, 2010**

In view of the fact that Shri Mahesh Sahakari Bank Ltd., Jalgaon, Maharashtra had ceased to be solvent, all efforts to revive it in close consultation with the Government of Maharashtra had failed and the depositors were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order cancelling its licence to the bank after the close of business on March 19, 2010. The Registrar of Co-operative Societies, Maharashtra has

also been requested to issue an order for winding up the bank and appoint a liquidator for the bank. It may be highlighted that on liquidation, every depositor is entitled to repayment of his/her deposits up to a monetary ceiling of Rs. 1,00,000/- (Rupees One lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC) under usual terms and conditions.

Consequent to the cancellation of its licence, Shri Mahesh Sahakari Bank Limited, Jalgaon, Maharashtra is prohibited from carrying on 'banking business' as defined in Section 5(b) of the Banking Regulation Act, 1949 (AACS) including acceptance and repayment of deposits.

For any clarifications, depositors may approach Shri P.K.Arora, Deputy General Manager, Urban Banks Department, Reserve Bank of India, Mumbai. His contact details are as below:

Postal Address: Urban Banks Department, Reserve Bank of India, Mumbai Regional Office, Second Floor, Garment House, Mumbai 400 018. Tel. No. (022) 2493 9930-49, Direct No. (022) 2493 5348, Fax No. (022) 2493 5495.

### **Reserve Bank Cancels the Licence of Dhanashri Mahila Sahakari Bank Ltd., Miraj, Dist. Sangli, Maharashtra**

**March 29, 2010**

In view of the fact that the Dhanashri Mahila Sahakari Bank Ltd., Miraj, Dist. Sangli, Maharashtra, had ceased to be solvent, all efforts to revive it in close

consultation with the Government of Maharashtra had failed and the depositors were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order cancelling its licence to the bank after the close of business on March 12, 2010. The Registrar of Co-operative Societies, Maharashtra has also been requested to issue an order for winding up the bank and appoint a liquidator for the bank. It may be highlighted that on liquidation, every depositor is entitled to repayment of his/her deposits up to a monetary ceiling of Rs. 1,00,000/- (Rupees One lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC) under usual terms and conditions.

Consequent to the cancellation of its licence, Dhanashri Mahila Sahakari Bank Ltd., Miraj, Dist. Sangli, Maharashtra, is prohibited from carrying on 'banking business' as defined in Section 5(b) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) including acceptance and repayment of deposits.

For any clarifications, depositors may approach Shri P.K.Arora, Deputy General Manager, Urban Banks Department, Reserve Bank of India, Mumbai. His contact details are as below:

Postal Address: Urban Banks Department, Reserve Bank of India, Mumbai Regional Office, Second Floor, Garment House, Mumbai 400 018. Telephone Number: (022) 2493 9930-49, Direct No. (022) 2493 5348 Fax Number: (022) 2493 5495.

### **Reserve Bank Cancels the Licence of Hina Shahin Co-operative Urban Bank Ltd, Beed (Maharashtra)**

**March 29, 2010**

In view of the fact that Hina Shahin Co-operative Urban Bank Ltd, Beed, (Maharashtra) had ceased to be solvent, all efforts to revive it in close consultation with the Government of Maharashtra had failed and the depositors of the bank were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order, canceling its licence to the bank on March 23, 2010 at 5.00 p.m. The Registrar of Co-operative Societies, Maharashtra has also been requested to issue an order for winding up of the bank and appoint a Liquidator for the bank. It may be highlighted that on liquidation every depositor is entitled to repayment of his deposits up to a monetary ceiling of Rs.1,00,000/- (Rupees One Lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC).

Consequent to the cancellation of its licence, Hina Shahin Co-operative Urban Bank Ltd, Beed, (Maharashtra) is prohibited from carrying on 'banking business' as defined in Section 5(b) of the Banking Regulation Act, 1949 (As Applicable to Cooperative Societies) including acceptance and repayment of deposits.

For any clarifications, depositors may approach Smt. M. Yashoda Bai, Deputy General Manager, Urban Banks Department, Reserve Bank of India, Nagpur. Her contact details are as below:

Postal Address: Additional Office Building, East High Court Road, Post Box 118,

Nagpur 440 001. Telephone Number: (0712) 2538696; Fax Number: (0712) 2552896.

### **Reserve Bank Cancels the Licence of Champavati Urban Co-operative Bank Ltd, Beed (Maharashtra)**

**March 29, 2010**

In view of the fact that Champavati Urban Co-operative Bank Ltd, Beed, (Maharashtra) had ceased to be solvent, all efforts to revive it in close consultation with the Government of Maharashtra had failed and the depositors of the bank were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order, canceling its licence to the bank on March 20, 2010 at 10.30 a.m. The Registrar of Co-operative Societies, Maharashtra has also been requested to issue an order for winding up of the bank and appoint a Liquidator for the bank. It may be highlighted that on liquidation every depositor is entitled to repayment of his deposits up to a monetary ceiling of Rs.1,00,000/- (Rupees One Lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC).

Consequent to the cancellation of its licence, Champavati Urban Co-operative Bank Ltd, Beed, (Maharashtra) is prohibited from carrying on 'banking business' as defined in Section 5(b) of the Banking Regulation Act, 1949 (As Applicable to Cooperative Societies) including acceptance and repayment of deposits.

For any clarifications, depositors may approach Smt. M. Yashoda Bai, Deputy General Manager, Urban Banks Department, Reserve Bank of India, Nagpur. Her contact details are as below:

Postal Address: Additional Office Building, East High Court Road, Post Box 118, Nagpur 440 001. Telephone Number: (0712) 2538696; Fax Number: (0712) 2552896.

### **Reserve Bank Cancels the Licence of The Bahadarpur Urban Co-operative Bank Ltd., Bahadarpur, (Gujarat)**

**March 29, 2010**

In view of the fact that The Bahadarpur Urban Co-operative Bank Ltd., Bahadarpur (Gujarat), had ceased to be solvent, all efforts to revive it in close consultation with the Government of Gujarat had failed and the depositors were being inconvenienced by continued uncertainty, the Reserve Bank of India delivered the order cancelling its licence to the bank after the close of business on March 23, 2010. The Registrar of Co-operative Societies, Gujarat has also been requested to issue an order for winding up the bank and appoint a liquidator for the bank. It may be highlighted that on liquidation, every depositor is entitled to repayment of his/her deposits up to a monetary ceiling of Rs.1,00,000/- (Rupees One lakh only) from the Deposit Insurance and Credit Guarantee Corporation (DICGC) under usual terms and conditions.

Consequent to the cancellation of its licence, The Bahadarpur Urban Co-operative Bank Ltd., Bahadarpur (Gujarat) is prohibited from carrying on 'banking business' as defined in Section 5(b) of the Banking Regulation Act, 1949 (AACs) including acceptance and repayment of deposits.



For any clarifications, depositors may approach Shri C.N. Modi, Assistant General Manager, Urban Banks Department, Reserve Bank of India, Ahmedabad. His contact details are as below:

Postal Address: Urban Banks Department, Reserve Bank of India, Ahmedabad Regional Office, La Gajjar Chambers, Ashram Road, Ahmedabad -380 009 Tel No. (079) 26589338, Fax (079) 26584853.