

Press Releases

January 2010

Reserve Bank Cancels the Licence of The Cambay Hindu Merchants Co-operative Bank Ltd., Khambhat (Gujarat)

January 4, 2010

In view of the fact that The Cambay Hindu Merchants Co-operative Bank Ltd., Khambhat (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 December 30, 2009. 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.

The bank was granted a licence by Reserve Bank of India on August 27, 1986 to commence banking business. A snap scrutiny of the bank conducted on July 09, 2009 revealed that the bank was facing acute liquidity problem.

Consequent to the cancellation of its licence, The Cambay Hindu Merchants Co-operative Bank Ltd., Khambhat (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 - 380009; Telephone Number: (079) 26589338, Fax Number: (079) 26584853.

Certificate of Registration - Cancelled

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.

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.

Sr. No.	Press Release	Date	Company's Name	Address of Registered Office	Registration No. & Date	Date of cancellation
1.	2009-2010/926	Jan 1,2010	M/s. Bina Finance Limited	5/25, 1st Floor, West Patel Nagar, New Delhi-110008	14.01490 dated July 05, 1999	December 14, 2009
2.	2009-2010/926	Jan 1,2010	M/s. Sunflower Securities Private Limited	321-S, Chirag Delhi, New Delhi-110017	14.01303 dated September 28, 1998	December 08, 2009
3.	2009-2010/943	Jan 6, 2010	M/s. Inmex Investments Private Limited	201, 2nd Floor, Sagar Deep, L.S.C. Saini Enclave, Vikas Marg Extn., Delhi-110092	14.01296 dated September 28, 1998	November 25, 2009
4.	2009-2010/943	Jan 6,2010	M/s. Chitra Finance and Investment Private Limited	H-32, West Jyoti Nagar, Loni Road, Near Durgapuri Chowk, Delhi-110094	B-14.02980 dated October 10, 2003	November 25, 2009
5.	2009-2010/986	Jan 15, 2010	M/s. Vishamber Sahai Financiers Private Limited	59A, Sant Nagar, New Delhi-110065	B-14.02631 dated June 19, 2002	November 25, 2009
6.	2009-2010/986	Jan 15, 2010	M/s. SSK Holdings Private Limited	A14, Tara Apartments, Alaknanda, New Delhi-110019	B-14.00360 dated March 07, 1998	December 08, 2009
7.	2009-2010/986	Jan 15, 2010	M/s. DLF Financial Services Limited	Shopping Mall, 3rd Floor, Arjun Mag, DLF City Phase 1, Gurgaon - 122002	14.00969 dated July 31, 1998	December 14, 2009

Reserve Bank Cancels the Licence of Shree Sinnar Vyapari Sahakari Bank Ltd., Sinnar (Maharashtra)

January 8, 2010

In view of the fact that Shree Sinnar Vyapari Sahakari Bank Ltd., Sinnar (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 December 31, 2009. 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.

The bank was granted a licence by Reserve Bank on October 14, 1987 to commence banking business. The statutory inspection of the bank with reference to its position as on March 31, 2008 had indicated that its financial position was impaired and it was issued directions under Section 35 A of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) from the close of business of May 12, 2009 restricting its operations.

Consequent to the cancellation of its licence, Shree Sinnar Vyapari Sahakari Bank Ltd., Sinnar, Nashik, 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, Garment House, Worli, Mumbai - 400018. His contact details are as under Postal Address: Urban Banks Department, Mumbai Regional Office, Reserve Bank of India, Garment House, Worli, Mumbai-400 018. Telephone No. 022-2493 9930-49 Direct No. 24935348; Fax No. 24935495.

Reserve Bank Cancels the Licence of Shri Laxmi Sahakari Bank Ltd., Sangamnagar (Khed), Satara.

January 11, 2010

In view of the fact that Shri Laxmi Sahakari Bank Ltd., Sangamnagar (Khed), Satara, (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 January 5, 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.

The bank was granted a licence by Reserve Bank on October 3, 1996 to commence banking business. The statutory inspection of the bank with reference to its position as on March 31, 2008 had indicated that its financial position was impaired and it was issued directions under Section 35 A of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) from the close of business of June 24, 2009 restricting its operations.

Consequent to the cancellation of its licence, Shri Laxmi Sahakari Bank Ltd., Sangamnagar (Khed) 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, Garment House, Worli, Mumbai-400018. His contact details are as under.

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.

RBI's Public Debt Office Shifted

January 27, 2010

The Public Debt Office (PDO) of the Reserve Bank of India, Byculla will be functioning from Reserve Bank of India, Main Building, Fort, Mumbai - 400 001 with effect from January 28, 2010. All correspondence relating to Relief/Savings Bond and other schemes may henceforth be addressed to the Regional Director, Reserve Bank of India, Public Debt Office, Mumbai Office, Main Building, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001. Phone No. 22701299, Fax No. 22695895.