

**RBI requires RCS to wind up The Nayaka Mercantile  
Co-operative Bank Ltd., Nayaka, Dist : Kheda**

**September 17, 2003**

The Reserve Bank of India has issued requisition to the Registrar of Co-operative Societies, Gujarat to wind up The Nayaka Mercantile Co-operative Bank Ltd., Nayaka, Dist. Kheda. Accordingly, the Registrar of Co-operative Societies, Gujarat State has appointed the Liquidator for the bank. As such, it will not be in order for the above bank, among other things, to accept deposits from public and allow withdrawal by cheque, draft, order or otherwise.

The Reserve Bank's request is in exercise of the power conferred on it under Section 13D of Deposit Insurance and Credit Guarantee Corporation Act, 1961 and under Section 115A(2) of the Gujarat Co-operative Societies Act, 1961.

This communique is issued in public interest.

**P. V. Sadanandan  
Manager**

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