



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

June 17, 2014

**RBI cancels Licence of Shri Shivaji Sahakari Bank Ltd,
Gadhinglaj, Kolhapur, Maharastra**

The Reserve Bank of India has cancelled the licence of Shri Shivaji Sahakari Bank Ltd, Gadhinglaj, Kolhapur, Maharastra to carry on banking business under Section 22 of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) read with Section 56 of Banking Regulation Act, 1949. The licence has been cancelled vide the Reserve Bank's order UBD.CO.BSD I/LC No. 09/12.22.249/2013-14, dated June 12, 2014. As such, the bank is precluded forthwith from transacting the business of 'banking' as defined in Section 5(b) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies), including acceptance/repayment of deposits.

Press Release : 2013-2014/2439

Ajit Prasad
Assistant General Manager