



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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**Cancellation of licence to carry on banking business in India under Section 22 read with Section 56 of the Banking Regulation Act, 1949 – Rupee Co-operative Bank Ltd., Pune**

The Reserve Bank of India, vide order No.DOR.MON.LC-04/12.22.218/2022-23 dated August 08, 2022, had cancelled the banking licence of Rupee Co-operative Bank Ltd, Pune on August 10, 2022. However, the Hon'ble High Court of Bombay in Writ Petition No. 11300 of 2022 (Rupee Co-operative Bank Ltd vs. The Union of India and Ors.) vide order dated September 22, 2022, had suspended the cancellation order dated August 8, 2022 till the conclusion of the appeal filed by Rupee Co-operative Bank Ltd before the Appellate Authority. Subsequently, the Hon'ble Supreme Court of India in the Petition for Special Leave to Appeal (C) No. 17407 of 2022 (Reserve Bank of India vs. Rupee Co-operative Bank Ltd. and Ors.) vide order dated September 30, 2022, had directed that the order of stay which was granted by the Hon'ble High Court of Bombay in Writ Petition No. 11300 of 2022 (Rupee Co-operative Bank Ltd vs. The Union of India and Ors.) shall stand restricted to the period up to and inclusive of October 31, 2022.

2. It is hereby notified for the information of the public that the Appellate Authority, vide order dated October 31, 2022, has dismissed the appeal filed by the Rupee Co-operative Bank Ltd. against the cancellation order dated August 8, 2022. Consequently, RCS, Maharashtra, in exercise of power conferred under Maharashtra Co-operative Societies Act, 1960, has appointed the liquidator, vide order dated October 31, 2022, for winding up of affairs of Rupee Co-operative Bank Ltd, Pune.

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(Yogesh Dayal)  
Chief General Manager