

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

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September 20, 2024

RBI approves the voluntary amalgamation of The Rajapur Sahakari Bank Ltd., Mumbai (Maharashtra) with The Malad Sahakari Bank Ltd., Mumbai (Maharashtra)

The Reserve Bank of India has sanctioned the Scheme of Amalgamation of The Rajapur Sahakari Bank Ltd., Mumbai, Maharashtra with The Malad Sahakari Bank Ltd., Mumbai, Maharashtra. The Scheme has been sanctioned in exercise of the powers conferred under Sub-Section (4) of Section 44A read with Section 56 of the Banking Regulation Act, 1949. The Scheme will come into force with effect from September 23, 2024. The branches of The Rajapur Sahakari Bank Ltd., Mumbai (Maharashtra) will function as branches of The Malad Sahakari Bank Ltd., Mumbai (Maharashtra) with effect from September 23, 2024.

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(Puneet Pancholy)
Chief General Manager