



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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

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Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

April 25, 2023

Reserve Bank cancels the banking licence granted to The Adoor Co-operative Urban Bank Ltd, Adoor, Kerala and allows it to function as non-banking institution.

Reserve Bank of India (RBI) is satisfied to notify The Adoor Co-operative Urban Bank Ltd, Adoor, Kerala as a non-banking Institution under Section 36 A(2) read with section 56 of the Banking Regulation Act, 1949. Accordingly, RBI has cancelled the banking licence dated January 03, 1987 granted to The Adoor Co-operative Urban Bank Ltd, Adoor, Kerala to carry on banking business in India under Section 22 read with section 56 of the Banking Regulation Act, 1949 with effect from the close of business on April 24, 2023. This makes it obligatory on the part of The Adoor Co-operative Urban Bank Ltd, Adoor to stop conducting the business of 'banking' within the meaning of section 5(b) of the Act *ibid*, including acceptance of deposits from non-members with immediate effect. Further, The Adoor Co-operative Urban Bank Ltd, Adoor, shall ensure to repay unpaid and unclaimed deposits of non-members held by it, whenever demanded, even after being notified as non-banking Institution.

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(Yogesh Dayal)
Chief General Manager