



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 06, 2025

RBI cancels the licence granted to The Cuddalore and Villupuram District Central Co-operative Bank's Employees Cooperative Bank Ltd., Cuddalore – 607001, Tamil Nadu and allows it to function as non-banking institution.

Reserve Bank of India (RBI) is satisfied to notify The Cuddalore and Villupuram District Central Co-operative Bank's Employees Cooperative Bank Ltd., Cuddalore – 607001, Tamil Nadu as a non-banking institution under Section 36A(2) read with Section 56 of the Banking Regulation Act, 1949. Consequently, RBI has cancelled the licence dated March 21, 2000, granted to The Cuddalore and Villupuram District Central Co-operative Bank's Employees Cooperative Bank Ltd., Cuddalore – 607001, Tamil Nadu 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 February 6, 2025. This makes it obligatory on the part of The Cuddalore and Villupuram District Central Co-operative Bank's Employees Cooperative Bank Ltd., Cuddalore – 607001, Tamil Nadu to stop conducting the business of 'banking' within the meaning of section 5(b) read with Section 56 of the Act ibid, including acceptance of deposits from non-members with immediate effect. Further, The Cuddalore and Villupuram District Central Co-operative Bank's Employees Cooperative Bank Ltd., Cuddalore – 607001, Tamil Nadu shall ensure to repay unpaid and unclaimed deposits of non-members held by it, whenever demanded, even after being notified as a non-banking institution.

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(Puneet Pancholy)
Chief General Manager