

March 07, 2025

RBI approves the voluntary amalgamation of Jawahar Sahakari Bank Ltd., Hupri with Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd

The Reserve Bank of India has sanctioned the Scheme of Amalgamation of Jawahar Sahakari Bank Ltd., Hupri with Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd. 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 March 10, 2025 (Monday). All the branches of Jawahar Sahakari Bank Ltd., Hupri, will function as branches of Kallappanna Awade Ichalkaranji Janata Sahakari Bank Ltd., with effect from March 10, 2025.

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(Puneet Pancholy) Chief General Manager