



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort,
Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

August 25, 2023

RBI approves the voluntary amalgamation of Akola Merchant Co-operative Bank Ltd., Akola (Maharashtra) with The Jalgaon Peoples Co-operative Bank Ltd., Jalgaon (Maharashtra)

The Reserve Bank of India has sanctioned the Scheme of Amalgamation of Akola Merchant Co-operative Bank Ltd., Akola, Maharashtra with The Jalgaon Peoples Co-operative Bank Ltd., Jalgaon, 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 August 28, 2023. The branches of Akola Merchant Co-operative Bank Ltd., Akola (Maharashtra) will function as branches of The Jalgaon Peoples Co-operative Bank Ltd., Jalgaon (Maharashtra) with effect from August 28, 2023.

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(Yogesh Dayal)
Chief General Manager