



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-400001

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December 29, 2023

**RBI cancels the licence granted to The Botad Peoples Co-operative Bank Ltd.,
Botad, Gujarat and allows it to function as non-banking institution**

Reserve Bank of India (RBI) is satisfied to notify The Botad Peoples Co-operative Bank Ltd., Botad as a non-banking institution under Section 36A (2) read with Section 56 of the Banking Regulation Act, 1949. Accordingly, RBI has cancelled the licence dated February 17, 1998, granted to The Botad Peoples Co-operative Bank Ltd., Botad 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 December 29, 2023. This makes it obligatory on the part of The Botad Peoples Co-operative Bank Ltd., Botad 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 Botad Peoples Co-operative Bank Ltd., Botad shall ensure to repay unpaid and unclaimed deposits of non-members held by it, whenever demanded, even after being notified as non-banking Institution.

(Yogesh Dayal)
Chief General Manager

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