



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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May 19, 2025

### **RBI cancels the licence of HCBL Co-operative Bank Ltd., Lucknow**

The Reserve Bank of India (RBI), vide order dated May 19, 2025, has cancelled the licence of "HCBL Co-operative Bank Ltd., Lucknow". Consequently, the bank ceases to carry on banking business, with effect from the close of business on May 19, 2025. The Commissioner and Registrar of Cooperative, Uttar Pradesh has also been requested to issue an order for winding up the bank and appoint a liquidator for the bank.

The Reserve Bank cancelled the licence of the bank as:

- i. The bank does not have adequate capital and earning prospects. As such, it does not comply with the provisions of Section 11(1) and Section 22 (3) (d) read with Section 56 of the Banking Regulation Act, 1949.
- ii. The bank has failed to comply with the requirements of Sections 22(3) (a), 22 (3) (b), 22(3)(c), 22(3) (d) and 22(3)(e) read with Section 56 of the Banking Regulation Act, 1949.
- iii. The continuance of the bank is prejudicial to the interests of its depositors.
- iv. The bank with its present financial position would be unable to pay its present depositors in full; and
- v. Public interest would be adversely affected if the bank is allowed to carry on its banking business any further.

2. Consequent to the cancellation of its licence, "HCBL Co-operative Bank Ltd., Lucknow" is prohibited from conducting the business of 'banking' which includes, among other things, acceptance of deposits and repayment of deposits as defined in Section 5(b) read with Section 56 of the Banking Regulation Act, 1949 with immediate effect.

3. On liquidation, every depositor would be entitled to receive deposit insurance claim amount of his/her deposits up to a monetary ceiling of ₹5,00,000/- (Rupees five lakh only) from Deposit Insurance and Credit Guarantee Corporation (DICGC) subject to the provisions of DICGC Act, 1961. As per the data submitted by the bank, 98.69% of the depositors are entitled to receive full amount of their deposits from DICGC. As on January 31, 2025, DICGC has already paid ₹21.24 crore of the total insured deposits under the provisions of Section 18A of the DICGC Act, 1961 based on the willingness received from the concerned depositors of the bank.

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**(Puneet Pancholy)**  
Chief General Manager