



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

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Cancellation of licence to carry on banking business in India and conversion of Urban Co-operative Bank into a Co-operative Society under Sections 22 and 36 (A) (2) of the Banking Regulation Act, 1949 (AACs) – The State Transport Employees Co-operative Bank Ltd., Ahmedabad (Gujarat)

It is hereby notified for information of the public that the Reserve Bank of India has cancelled the licence of The State Transport Employees Co-operative Bank Ltd., Ahmedabad (Gujarat) vide order dated January 13, 2017. Accordingly, the bank has ceased to be a “Co-operative bank” as defined in Section 5 (cci) of the Banking Regulation Act, 1949 read with Section 56 of the Act and all the provisions of the said Act applicable to the said co-operative bank shall cease to apply to it. The bank has been prohibited from carrying on banking business in India under Section 22 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) read with Section 56 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies). As such, the bank is precluded from transacting the business of “Banking” as defined in Section 5(b) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) including acceptance / repayment of deposits.

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Ajit Prasad
Assistant Adviser