



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

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

इ-मेल email: [helpdoc@rbi.org.in](mailto: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

July 26, 2016

**RBI cancels Licence of Pioneer Urban Co-operative Bank Ltd., Lucknow**

The Reserve Bank of India has, on July 15, 2016, cancelled the licence of Pioneer Urban Co-operative Bank Ltd., Lucknow, Uttar Pradesh to carry on banking business. As such, the bank cannot transact 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. The licence was cancelled under Section 22 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) read with Section 56 of Banking Regulation Act, 1949.

**Press Release: 2016-2017/224**

**Ajit Prasad**  
Assistant Adviser