



निक्षेप बीमा और प्रत्यय गारंटी निगम

DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION

(भारतीय रिज़र्व बैंक की संपूर्ण स्वामित्ववाली सहाय्यगी) Wholly owned subsidiary of the Reserve Bank of India)

June 22, 2017

Liquidation of Sai Urban Cooperative Bank Limited, Mukhed, Maharashtra

The RBI has **cancelled the license** issued to the captioned bank to carry on banking business in India under section 22 of Banking Regulation Act, 1949 (AACS) read with section 56 of that Act vide ED's speaking order No. DCBR.CO.AID/LC-2/12.22.725/2016-17 dated December 20, 2016.

Consequent upon cancellation of banking license of the said entity the Bank Registration Cell (BRC) has cancelled the registration of **Sai Urban Cooperative Bank Limited, Mukhed** as an insured bank, vide their order No DICGC/BRC.4932/05.61.999/2016-17 dated February 16, 2017.

RCS, Pune vide order No URB/1-S.A/Sai Urban Bank/Liquidation /2016/2749 dated Dec 28, 2016 has ordered **liquidation** of the bank and appointed **Shri K.M.Kaletwad, Assistant Registrar**, Co-op Societies, Dharambad, Dist. Nanded as official liquidator for the liquidated bank. Guidelines have been issued on March 21, 2017, by DICGC to the liquidators for timely submission of the claims.

The deposit insurance is covered upto December 28, 2016, which may be noted for further guidance in the matter.

The contact details are given below:

- a) Shri K.M.Kaletwad, (liquidator) 89759 43111
- b) Shri Mundkar (Manager) 95453 99000

V G Venkata Chalapathy
General Manager

Press Release: 2017-18

