



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 07, 2025

RBI cancels the licence of Jijamata Mahila Sahakari Bank Ltd., Satara, Maharashtra

The Reserve Bank of India (RBI), vide order dated October 06, 2025, has cancelled the licence of "Jijamata Mahila Sahakari Bank Ltd., Satara, Maharashtra." The banking licence of the bank was earlier cancelled vide order dated June 30, 2016 and was restored on October 23, 2019 on an appeal made by the bank. The Appellate Authority, which allowed the appeal, directed that a forensic audit of the bank be conducted for the FY 2013-14 to assess the financial position. RBI appointed a forensic auditor, but the audit could not be completed due to the non-cooperation of the bank. Meanwhile, the financial position of the bank continued to deteriorate as assessed by RBI.

The Reserve Bank has therefore 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. Consequently, the bank ceases to carry on banking business with effect from the close of business on October 07, 2025. The Registrar of Cooperative Societies, Maharashtra has also been requested to issue an order for winding up the bank and appoint a liquidator for the bank.

3. Consequent to the cancellation of its licence, "Jijamata Mahila Sahakari Bank Ltd., Satara, Maharashtra" 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.

4. 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 on September 30, 2024, 94.41% of the total deposits were covered under DICGC insurance.