



September 08, 2021

**The Karnala Nagari Sahakari Bank Limited (U/L), Panvel (Dist Raigad)
Maharashtra – Change of Liquidator**

The Reserve Bank of India has cancelled the license issued to the captioned bank to carry on banking business in India under Section 22 of Banking Regulation Act, 1949 (as applicable to Co-operative societies), read with Section 56 of the Act ibid, vide ED's speaking order DOR.MON/ LC-06/12.22.365/2021-22 dated August 9, 2021. Accordingly, registration of the captioned bank as an insured bank stands cancelled by the Corporation, as at the close of business on August 13, 2021.

Deposit insurance cover will be limited to eligible deposits outstanding as at the close of business on August 13, 2021.

The Commissioner for Cooperation and Registrar, Co-operative Societies Maharashtra state, has appointed Shri Balaji Waghmare as the official liquidator of 'The Karnala Nagari Sahakari Bank Limited, Panvel (Dist Raigad) Maharashtra (U/L),' vide order dated August 26, 2021, in place of Shri Gopal Mavale.

Contact details of the Liquidator are given below:

Name: Shri. Balaji Waghmare

Mobile: 9404 339033

E-mail: balaji.waghmare86@gov.in

In view of above the earlier Press Release 2021-22/CSD-26 dated August 27, 2021 stands withdrawn.

**संगीता ई. Sangita E
उप महाप्रबंधक Deputy General Manager**

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