



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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Confidential

DCBR.CO.AID/2647/12.22.156/2019-20

April 16, 2020

The Chief Executive Officer
The Mapusa Urban Co-Operative Bank of Goa Ltd., Goa
Nandadeep
Mapusa
Goa- 403 507

Sir,

The Mapusa Urban Co-operative Bank of Goa Ltd., Goa – Cancellation of license to carry on banking business in India under Section 22 read with Section 56 of the Banking Regulation Act, 1949

Please refer to your letter dated June 21, 2019 in response to our Show-Cause Notice dated December 27, 2018 on above subject.

2. The Reserve Bank of India, having been satisfied that there is no improvement in the financial position of The Mapusa Urban Co-operative Bank of Goa Ltd., Goa and that the affairs of the bank are being conducted in a manner detrimental to the interests of the depositors, has decided to cancel the licence granted to the bank on October 1, 1987 to carry on banking business in India under Section 22 read with Section 56 of the Banking Regulation Act, 1949. Accordingly, an Order DCBR.CO.AID/LC-01/12.22.156/2019-20 dated April 16, 2020 has been issued cancelling the said licence and the same is enclosed.

3. In terms of the said Order, your bank shall not carry on banking business in India as defined in Section 5 (b) of the Act ibid and, therefore, you should stop

वित्तियमन विभाग, सी7 -, पहलीसंकुल बांद्रा कुर्ला ,दूसरी मंज़िल /, बांद्रा (पूर्व), मुंबई 051 400 –
फोन: 022-26578300/ 26578100; फैक्स: 022-26571117; ईमेल:- cgmdbcrc@rbi.org.in

Department of Regulation, C-7, 1st 2nd Floor, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Phone: 022 – 26578300/ 26578100 ; Fax: 022 - 26571117; E-mail: cgmdbcrc@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइए



conducting banking business, including acceptance and repayment of deposits, with immediate effect.

4. A copy of the Order may be displayed at a prominent place in your business premises for the information of the public. The licence dated October 1, 1987 issued to the bank under Section 22 read with Section 56 of BR Act, 1949 along with all branch authorizations issued under Section 23 read with Section 56 of BR Act, 1949 by Reserve Bank of India should be sent back to us by return post.

5. Please note that failure to comply with any of the aforesaid requirements of law will render your bank and its management liable for prosecution in terms of Section 46 of the Act, *ibid*.

6. Please acknowledge receipt.

Yours faithfully

A handwritten signature in cursive script, appearing to read 'Mala Sinha'.

(Mala Sinha)
General Manager

Encl: As above