



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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April 26, 2021

### Shivalik Small Finance Bank Limited commences operations

Shivalik Small Finance Bank Limited has commenced operations as a small finance bank with effect from April 26, 2021. The Reserve Bank has issued a licence to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India.

Shivalik Mercantile Co-operative Bank Limited was granted an in-principle approval for transition into a small finance bank, as announced in the [press release on January 6, 2020](#), under the "[Scheme on voluntary transition of Urban Co-operative Bank into a Small Finance Bank](#)" issued on September 27, 2018.

Press Release: 2021-2022/110

(Yogesh Dayal)  
Chief General Manager