



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 26, 2021

Cancellation of licence of Shivalik Mercantile Co-operative Bank Ltd. on its transition to Shivalik Small Finance Bank Ltd.

It is hereby notified for information of the public that the Reserve Bank of India has cancelled the licence of Shivalik Mercantile Co-operative Bank Ltd. upon its transition to Small Finance Bank as per Scheme of Voluntary Transition of Primary (Urban) Co-operative Banks (UCBs) into Small Finance Banks (SFBs) introduced by RBI vide [circular reference no. DCBR.CO.LS.PCB.Cir.No.5/07.01.000/2018-19 dated September 27, 2018](#). Accordingly, the bank has ceased to be a “Co-operative bank” as defined in Section 5 (cci) of the Banking Regulation Act, 1949 read with Section 56 of the Act and all the provisions of the said Act applicable to the said co-operative bank shall cease to apply to it. On transition, Shivalik Small Finance Bank Ltd. has been granted licence dated January 01, 2021 in exercise of powers conferred on the Reserve Bank of India by section 22 (1) of the Banking Regulation Act, 1949 to carry on small finance banking business in India.

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(Yogesh Dayal)
Chief General Manager