



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

DoR.PSBD.No.2011/16.01.139 /2020-21

December 24, 2020

The Chair of Committee of Directors  
Subhadra Local Area Bank Limited  
Gemstone Building, Raobahadur Vichare Complex  
Benadikar Path, New Shahupuri  
Near Central Bus Stand  
Kolhapur – 416 001.


Dear Sir,

**Cancellation of bank's licence to carry on banking business in India under Section 22 of the Banking Regulation Act, 1949.**

Please refer to your letter dated September 22, 2020, in reply to our show-cause notice DoR. PSBD. No.321/16.01.139/2020-21 dated August 25, 2020, on the captioned subject.

2. In this connection, the Competent Authority has passed an order dated December 24, 2020, cancelling the licence granted to your bank under Section 22 of the Banking Regulation Act, 1949. As directed by the Competent Authority, the order is forwarded to you.
3. In view of the said order, please note and ensure that your bank does not carry on banking business in India as defined in Section 5(b) and (c) or any additional business envisaged under Section 6 of the Banking Regulation Act, 1949 with effect from close of business on December 24, 2020 and complies with the requirements of Section 7 and Section 49A of the Act *ibid*.
4. A copy of the order may be displayed at a prominent place in your business premises for the information of public.
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 accordance with law.
6. Please acknowledge receipt.

Yours faithfully

  
(Shrimohan Yadav)  
Chief General Manager

Encl: Order dated December 24, 2020 passed by Competent Authority (10 pages)