

Government of India
Ministry of Finance
Department of Financial Services

LOK SABHA
Unstarred Question No. 3252
Answered on Monday, August 09, 2021/Sravana 18, 1943 (Saka)

MERGER OF BANKS

Question

3252. SHRI RAHUL RAMESH SHEWALE:
SHRI GIRISH BHALCHANDRA BAPAT:
DR. PRITAM GOPINATHRAO MUNDE:

Will the Minister of FINANCE be pleased to state:

- (a) whether proposal for merger of Rupee Cooperative Bank with Maharashtra State Co-Operative Bank is pending with the RBI;
- (b) if so, the present status of the aforesaid proposal; and
- (c) the time by which the final decision is likely to be taken in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(DR. BHAGWAT KARAD)

(a) to (c): Reserve Bank of India (RBI) had received proposal for merger of Rupee Co-operative Bank Ltd. with Maharashtra State Co-operative Bank Ltd. On examination, the proposal was found to be without any merit and was not pursued further by RBI. RBI has advised Registrar of Cooperative Societies (RCS), Maharashtra accordingly.
