

**Nagar Urban
Co-operative Bank Ltd;
Ahmednagar**

Website-www.nucb.in
E-mail - ceo@nucb.in, cto@nucb.in
Phone :-0241 2343641. 2343642,
2346572, 2346573

(Multi-state Scheduled Bank)
(Under Liquidation)
Bank Road, Post Box No.7,
Ahmednagar414 001.



(Established 1910)

Date 01.02.2025

GENERAL NOTICE

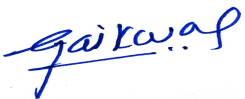
All employees/staff and workmen of the bank are informed that they are well aware that the Bank is registered under the Multi-State Cooperative Societies Act and was carrying on the banking business with the license obtained from Reserve Bank of India. Due to consistent losses incurred by the Bank, the total liabilities of the bank have exceeded the total assets of the bank.

2. The Reserve Bank of India, therefore vide its order dated 04.10.2023 cancelled the licenses of the Bank of prohibited the bank from carrying on banking business. Consequently the Registrar of Cooperative Societies, Government of India vide notification dated ordered liquidation of the Bank and appointed Mr. Ganesh Ashok Gaikwad, Deputy Director, National Cooperative Development Corporation, as Liquidator to carry on liquidation proceeding by settling dues of all the creditors and stakeholders, by taking appropriate action for recovery of the outstanding amounts due to bank, vide order dated 08.11.2023. According the bank went into liquidation.

3. As the business of the bank having come to and endue to cancellation of the license and bank having gone in liquidation, it has become to complete the liquidation proceeding with minimum possible cost for carrying out administrative and other activities necessary to complete the Liquidation process.

4. Consequently the Liquidator is left with no other option but to terminate the services of all the employees/staff/workmen to save the cost all employees/staff/workmen are hereby given one months' notice of termination. Accordingly the services of all the employees/staff/workmen shall come to an end from close of working hours of 03.03.2025. Liquidator shall take appropriate action for settlement of dues of all the employees/staff/workmen, subject to recovery of outstanding amounts and availability of the funds.

5. Post termination of employment of all the employees/staff/workmen, the Liquidator may engage such number of employees/staff/workmen to assist him in completing the Liquidation proceeding by taking appropriate steps to recover the outstanding amounts and settlement of all the dues of creditors on contract basis as per the requirement of work for a limited period.



LIQUIDATOR

(Nagar Urban Co-Op Bank Ltd; Ahmednagar)

- CC : 1. Director,National Cooperative Development Corporation
2. Registrar of Cooperative Societies, Government of India
3. Regional Commissioner of Labour
4. President/Secretary Union