

File No.: R-1107/49/2013-L&M(Vol.II)-Part(1)

Government of India

Ministry of Cooperation

(O/o Central Registrar of Cooperative Societies)

9<sup>th</sup> Floor, Tower 'E' World Trade Centre

Narouji Nagar, New Delhi – 110 029

Dated: 05<sup>th</sup> November, 2024

**ORDER**

Shri Ganesh Ashok Gaikwad- Dy. Director, NCDC, Regional Office, Pune who was Liquidator of The Nagar Urban Cooperative Bank Ltd., Ahmednagar vide his letter no. LIQ/Nagar Bank/262/2024-25 dated 23.10.2024 has submitted updated status of liquidation work of the said bank. On scrutiny thereof as well as of the Progress Report submitted by him separately, it is observed that completion of liquidation work requires some more time due to ongoing recovery proceedings, pending legal matters with different forums and settlement of remaining DICGC claims of the depositors and other related activities legally enjoined on the liquidator.

In view of the aforesaid reasons, it is deemed appropriate to extend the term of Shri Ganesh Ashok Gaikwad- Dy. Director, NCDC, Regional Office, Pune as liquidator of the Nagar Urban Coop. Bank Ltd. Therefore, in continuation to order no. R-11017/49/2013 – L & M (FTS-5230) dated 08.11.2023 of this office, the term of the liquidator of the Nagar Urban Coop. Bank Ltd. is hereby extended till 7<sup>th</sup> November, 2025, to finalise liquidation proceedings of the bank. He will function as per MSCS (Amendment) Act 2023, B.R. Act-1949, DICGC Act-1961, RBI Guidelines/Directions on the subject and other related laws/rules. The liquidator is advised to submit Quarterly Progress Report.

Issued under my hand and seal, on this the 05<sup>th</sup> day of November, 2024.



(Rabindra Kumar Agarwal)

Additional Secretary (Cooperation)

& Central Registrar of Cooperative Societies

To,

**Shri Ganesh Ashok Gaikwad**  
Deputy Director, NCDC/Liquidator  
Nagar Urban Coop. Bank Ltd.  
Bank Road, Post Box no.7  
Ahmednagar- 414 001

CC to:

- i. The Managing Director, NCDC, Hauz Khas, New Delhi
- ii. The Registrar of Coop. Societies, Maharashtra
- iii. The Registrar of Coop. Societies, Gujarat
- iv. The Executive Director, Reserve Bank of India, Central Office Building, Mumbai