

## **RBI cancels licence to the Gauhati Cooperative Town Bank Ltd.**

**December 22, 1999**

The Reserve Bank of India has cancelled the licence granted to the Gauhati Cooperative Town Bank Ltd., Guwahati to carry on banking business. The bank is precluded from transacting the business of 'banking' as defined in the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) and it will not be in order for it among other things, from accepting deposits from public and allow withdrawals by cheque, draft, order or otherwise.

**N.S.D. Lobo**  
**Asstt. Manager**

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