

**RBI cancels licence of the Farmer's Co-operative
Bank of India Ltd.**

February 23, 2000

The Reserve Bank of India has cancelled the licence granted to the Farmer's Co-operative Bank of India Ltd., New Delhi to conduct 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, to accept deposits from the public and allow withdrawals by cheque, draft, order or otherwise.

**Chhaya Raje
Manager**

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