

**RBI refuses licence to
The Silchar Co-operative Urban Bank Ltd.,
Silchar (Dist. Cachar, Assam)
to carry on banking business in India**

March 1, 2000

The Reserve Bank of India has rejected the application submitted by The Silchar Co-operative Urban Bank Ltd., Silchar (Dist. Cachar, Assam) for grant of licence to carry on banking business in India. Thus, the bank is precluded from transacting the business of banking as defined in the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies). Thus, it will not be in order for it among other things to accept deposits from the public and allow withdrawal by cheque, draft, order or otherwise.

**Ajit Prasad
Manager**

Press Release : 1999-2000/1168