

**RBI refuses licence to the Maratha Market Peoples Co-op. Bank Ltd.**

**May 22, 2000**

The Reserve Bank of India has rejected the licence application of the Maratha Market Peoples Co-operative Bank Ltd., Mumbai to carry on banking business in India. 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 public and allow withdrawal by cheque, draft, order or otherwise.

**N. L. Rao**  
**Asstt. Manager**

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