

## **RBI cancels licence of Federal Co-operative Bank Ltd.**

**September 19, 2000**

The Reserve Bank of India has cancelled the licence of Federal Co-operative Bank Ltd., Ghatampur, District Kanpur (Uttar Pradesh) 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). Thus, 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.

**P.V. Sadanandan**  
**Asstt. Manager**

**Press Release : 2000-2001/429**