

**RBI cancels licence of The Mira Bhayandar Co-operative Bank Ltd., Bhayandar,
(Maharashtra) to carry on banking business**

February 14, 2001

The Reserve Bank of India has cancelled the licence granted to the Mira Bhayandar Co-operative Bank Ltd., Bhayandar, (Maharashtra) 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 the public and allow withdrawals by cheque, draft, order or otherwise.

**P.V. Sadanandan
Asst. Manager**

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