

**RBI cancels licence of Sitara
Co-operative Urban Bank Ltd.**

October 5, 2001

The Reserve Bank of India has cancelled the licence of Sitara Co-operative Urban Bank Ltd., Baghlingampally, Hyderabad (Andhra Pradesh) to carry on 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.

**N. L. Rao
Assistant Manager**

Press Release : 2001-2002/426