

**RBI reject licence application to
the Janata Sahakari Bank Maryadit**

June 12, 2002

The Reserve Bank of India has rejected the licence application of the Janata Sahakari Bank Maryadit, Dewas, Madhya 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) with effect from March 16, 2002 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.

**P.V. Sadanandan
Manager**

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