

**RBI cancels licence of
Shri Adinath Sahakari Bank Ltd.**

June 29, 2002

The Reserve Bank of India has cancelled the licence to granted Shri Adinath Sahakari Bank Ltd., Pune (Maharashtra) 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 public and allow withdrawals by cheque, draft, order or otherwise.

**P.V. Sadanandan
Manager**

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