

**RBI cancels licence of  
The Kalwa Belapur Sahakari Bank Ltd.**

**August 14, 2002**

The Reserve Bank of India has cancelled the licence of The Kalwa Belapur Sahakari Bank Ltd., Navi Mumbai, 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). 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.

**Ajit Prasad  
Manager**

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