

Banking Licence rejected

August 17, 2002

The Reserve Bank of India has rejected under Section 22 of the Banking Regulation Act, 1949 (AACCS), the licence application of the District Central Co-op. Bank Ltd., Gonda, Uttar 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) 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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