

## **RBI rejects licence application of The Gulbarga Urban Co-operative Bank Ltd.**

**December 4, 2002**

The Reserve Bank of India has rejected the licence application of The Gulbarga Urban Co-operative Bank Ltd., Gulbarga (Karnataka) 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 withdrawal by cheques, draft, order or otherwise.

**P. V. Sadanandan  
Manager**

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