

**The Reserve Bank cancels licence of
The Star Cooperative Urban Bank Ltd.**

January 16, 2003

The Reserve Bank of India has cancelled the licence of The Star Cooperative Urban Bank Ltd., Dilsukhnagar, Hyderabad (Andhra Pradesh) 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 the public and allow withdrawals by cheque, draft, order or otherwise.

**P. V. Sadanandan
Manager**

Press Release : 2002-2003/754