

## **Gudur Co-operative Bank can't do banking business**

*November 3, 1998*

The Reserve Bank of India has rejected the application submitted by the Gudur Co-operative Urban Bank Ltd., Gudur, District Nellore, 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.

**Alpana Killawala**  
**General Manager**

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