

**PRESS RELEASE**



**RESERVE BANK  
OF INDIA**

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**RBI Cancels license of The Mahalaxmi Cooperative Urban  
Bank Ltd., Hyderabad, Andhra Pradesh**

The Reserve Bank of India has cancelled the license of The Mahalaxmi Cooperative Urban Bank Ltd., 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 public and allow withdrawals by cheque, draft, order or otherwise.

The Reserve Bank has cancelled the license under Section 22 of the Banking regulation Act, 1949 (as applicable to Co-operative Societies).

**P. V. Sadanandan  
Manager**

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