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RESERVE BANK OF INDIA

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September 15, 2004

**RBI cancels licence of Lord Balaji Cooperative Bank Ltd.,
Madhavnagar, Maharashtra**

The Reserve Bank of India has on September 8, 2004 cancelled the licence of Lord Balaji Cooperative Bank Ltd., Madhavnagar, Dist. Sangli, Maharashtra 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 licence under Section 22 of the Banking Regulation Act, 1949 (as applicable to Co-operative Societies).

**P.V.Sadanandan
Manager**

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