

## **RBI cancels licence of Parishad Cooperative Bank Ltd.**

**August 5, 1999**

The Reserve Bank of India has cancelled the licence issued to the Parishad Cooperative Bank Ltd., New Delhi 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 prohibited it among other things, from accepting deposits from the public and allow withdrawals by cheque, draft, order or otherwise.

**Rupambara Padhi**  
**Manager**

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