

RBI cancels licence of Solapur Zilla Mahila Shakari Bank Ltd.

September 17, 1999

The Reserve Bank of India has cancelled the licence issued to the Solapur Zilla Mahila Sahakari Bank Ltd., Solapur, 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 prohibited it among other thing, from accepting deposits from the public and allow withdrawals by cheque, draft, order or otherwise.

**P.V. Sadanandan
Asstt. Manager**

Press Release : 1999-2000/393