June 30, 2017

Cancellation of licence of Gokul Co-operative Urban Bank Limited, Secunderabad to carry on banking business

It is hereby notified for the information of the public that the Reserve Bank of India has cancelled vide order dated June 20, 2017, the licence of Gokul Co-operative Urban Bank Ltd., 7-2-148, Monda Market, Secunderabad 500 003, to carry on banking business under Section 22 of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) read with Section 56 of Banking Regulation Act, 1949. As such, the bank is precluded from transacting the business of ‘banking’ as defined in Section 5(b) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) including acceptance/repayment of deposits, forthwith.

Ajit Prasad
Assistant Adviser