



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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August 07, 2013

RBI imposes penalty on State Bank of India for violation of the terms of agreement with RBI

The Reserve Bank of India has imposed a penalty of ₹ 5,62,555/- (Rupees Five Lakhs Sixty Two Thousand Five Hundred Fifty Five only) on July 12, 2013 on State Bank of India for violation of the terms of agreement with RBI (for opening and maintaining currency chests) under para 3 (v) of circular DCM (CC) No.G-3/03.39.01/2012-13 dated July 02, 2012 and para 1 (e) of DCM (CC) No.G-2/03.35.01/2012-13 dated July 02, 2012. The above penalty has been levied in connection with the deficiencies/lapses observed in the operation and maintenance of the Currency Chest at SBI, Secunderabad branch.

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Ajit Prasad
Assistant General Manager