



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

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### **The Makarpura Industrial Co-operative Bank Ltd., Vadodara – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees Five lakh only) on The Makarpura Industrial Co-operative Bank Ltd., Vadodara in exercise of powers vested in it under the provisions of Section 47(A)(1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (AACS) for violation of Reserve Bank of India directives/guidelines on advances to directors and their relatives, single borrower exposure ceiling, the donation ceiling of 1%, non-implementation of KYC norms and non submission of CTR/STR in respect of cash transactions in excess of ₹ 10.00 lakh, as required under AML guidelines and submission of wrong compliance to Reserve Bank of India's previous inspection report.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply. After considering the facts of the case and the bank's reply in the matter, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of the penalty.

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**R.R. Sinha**  
Deputy General Manager