



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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February 22, 2011

Amreli Nagarik Sahkari Bank Ltd., Amreli – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on Amreli Nagarik Sahkari Bank Ltd., Amreli 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 provisions of Section 5(ccv) of B.R.Act, 1949 (AACS) and RBI instructions on Anti-Money Laundering (AML) guidelines.

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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Ajit Prasad
Assistant General Manager