



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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Website : www.rbi.org.in

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March 4, 2011

Sulaimani Co-operative Bank Limited, Vadodara, Dist. Vadodara – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on Sulaimani Co-operative Bank Limited, Vadodara, Dist. 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 not adhering to operational instructions specifically issued to the bank by RBI, other instructions on ceiling on inter-bank deposits, inspection compliance and 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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