



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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March 8, 2011

**The Muslim Co-operative Bank Ltd., Pune, Maharashtra – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on The Muslim Co-operative Bank Ltd., Pune, Maharashtra, 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 instructions/guidelines of the Reserve Bank of India.

The bank had violated the RBI instructions by making donations over and above the prescribed limit of 1 per cent of the published profits of the bank for the previous year. The bank had violated the above instruction on five occasions between August 1, 2005 and July 27, 2009 and the percentage of donations ranged between 13.40 per cent and 18.20 per cent of the published profits of the previous year.

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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