



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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

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April 4, 2011

**Reserve Bank of India penalises
The Jamnagar Peoples Co-operative Bank Ltd., Jamnagar**

The Reserve Bank of India, in exercise of powers vested in it under the provisions of Section 47A (1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (AACS), imposed a monetary penalty of ₹1.00 lakh (Rupees one lakh only) on The Jamnagar Peoples Co-operative Bank Ltd., Jamnagar. The penalty was imposed for violation of the Reserve Bank instructions in respect of reporting of cash transactions above ₹10.00 lakh to FIU-IND, New Delhi.

The Reserve Bank had issued a show cause notice to the bank, in response to which the bank submitted a written reply. After considering facts of the case, the bank's reply and also personal submissions in the matter, the Reserve Bank concluded that the violation was substantiated and warranted imposition of penalty.

Alpana Killawala
Chief General Manager

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