



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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April 5, 2011

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DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

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**Reserve Bank of India penalises
The Mehsana Urban Co-operative Bank Ltd., Mehsana (Gujarat)**

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 ₹5.00 lakh (Rupees five lakh only) on The Mehsana Urban Co-operative Bank Ltd., Mehsana (Gujarat) The penalty was imposed for violation of Reserve Bank instructions on membership of co-operative societies, conduct of non-banking business, use of work "Bank" in the name of another institution and share linking norms.

The Reserve Bank 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, 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.

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