



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

इ-मेल email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

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

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001  
फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 2266 0358

April 7, 2011

**Reserve Bank of India penalises  
Navsarjan Industrial Co-operative Bank Ltd., Amkleshwar**

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 Navsarjan Industrial Co-operative Bank Ltd., Ankleshwar. The penalty was imposed for not adhering to Anti-Money Laundering (AML) guidelines.

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 came to the conclusion that the violations were substantiated and warranted imposition of penalty.

**Press Release : 2010-2011/1450**

**J.D. Desai**  
Assistant Manager