



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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April 11, 2011

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

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001
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**Shree Mahalaxmi Mercantile Cooperative Bank Limited, Dabhoi,
Dist. Vadodara, Gujarat – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on Shree Mahalaxmi Mercantile Co-operative Bank Limited, Dabhoi, Dist. Vadodara, Gujarat, 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 operational instructions by sanctioning fresh loans and advances.

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 and also personal submissions 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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Ajit Prasad
Assistant General Manager