



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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April 19, 2011

Dwarakadas Mantri Nagari Sahakari Bank Ltd., Beed, Dist. Beed – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees five lakh only) on Dwarakadas Mantri Nagari Sahakari Bank Ltd., Beed, Dist. Beed 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 violating Reserve Bank of India directives/instructions relating to "Loans/Advances to Directors/their relatives/concerns in which they are interested".

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, bank's reply and 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