



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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

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May 9, 2011

**The Randheja Commercial Co-operative Bank Ltd.,
Randheja Dist., Gandhinagar – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on The Randheja Commercial Co-operative Bank Ltd., Randheja Dist., Gandhinagar 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 Reserve Bank of India instructions on implementation of 'Know Your Customer' (KYC) guidelines and donation exceeding the ceiling prescribed by the Reserve Bank of India.

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