



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI imposes penalty on Janata Urban Co-operative Bank Ltd, Wai, Satara

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees Five Lakh only) on the Janata Urban Co-operative Bank Ltd, Wai, Satara in exercise of the powers vested in it under the provisions of Section 47A(1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies), for violation of the directives / guidelines of the Reserve Bank of India on unsecured advances, loans and advances to the firms in which the directors and their relatives are interested, exposure to housing, real estate & commercial real estate and single and group exposure. The bank had created floating charges on standard assets without prior approval from RBI and also the bank was not doing the risk categorisation of its customers.

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 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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