



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI penalises Unjha Nagrik Sahakari Bank Ltd., Mehsana (Gujarat)

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees One Lakh only) on the Unjha Nagrik Sahakari Bank Ltd., Mehsana (Gujarat) for violation of Section 14A of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies), and the directives/guidelines issued by the Reserve Bank of India on Individual and Group Exposure Limits.

The penalty has been imposed in exercise of the powers vested in the Reserve Bank 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).

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, the bank's reply and also personal submissions in the matter, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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