



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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**RBI imposes penalty on JP Morgan Chase Bank, N.A., Mumbai
for Violation of its Risk Management and Inter-Bank Dealings Guidelines**

The Reserve Bank of India has imposed a penalty of ₹ 5.00 lakh on JP Morgan Chase, N.A., Mumbai (the bank), in exercise of the powers vested with it under the provisions of Section 47A(1)(b) read with Section 46(4)(i) of the Banking Regulation Act, 1949. The penalty has been imposed on the bank for contraventions of various directions and instructions issued by the Reserve Bank in respect of Risk Management and Inter Bank Dealings and Compliance Functions. These contraventions took place during the year 2011-2012.

The Reserve Bank had issued Show Cause Notice to the bank and in response to it the bank had submitted its written reply. On a careful examination of the bank's written reply and the documents available on record, the Reserve Bank found that the violations were conclusively established and a penalty of ₹ 5.00 lakh was thus imposed.

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