



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

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May 26, 2011

The Unava Nagarik Sahakari Bank Ltd., Unava – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on The Unava Nagarik Sahakari Bank Ltd., Unava, Dist. Mehsana, Gujarat in exercise of powers vested in it under the provisions of Section 46 read with Section 47A of the Banking Regulation Act, 1949 (AACS) for violation of Reserve Bank of India instructions by non-adherence to Anti Money Laundering (AML) guidelines.

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 submission in the matter, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of the penalty.

Press Release : 2010-2011/1726

Ajit Prasad
Assistant General Manager