



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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March 10, 2014

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**RBI imposes penalty on Adarsh Mahila Mercantile  
Co-operative Bank Ltd., Muzaffarnagar, Uttar Pradesh**

The Reserve Bank of India has imposed a monetary penalty of ₹5.00 lakh (Rupees Five lakh only) on the Adarsh Mahila Mercantile Co-operative Bank Ltd., Muzaffarnagar, Uttar Pradesh, in exercise of the powers vested in it under the provisions of Section 47 A (1) (b) read with Section 46 (4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) for the following violations:

- i) Violation of exposure norms on single and group borrowers.
- ii) Violation of regulatory restrictions on advances to directors/ their relatives.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted its written reply and requested for personal hearing with the Regional Director. After considering the facts of the case and the bank's reply and submissions in the matter, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

Press Release : 2013-2014/1788

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