



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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**RBI imposes penalty on Imperial Urban
Co-operative Bank Ltd., Faizabad, Uttar Pradesh**

The Reserve Bank of India has imposed a monetary penalty of ₹5.00 lakh (Rupees Five lakh only) on the Imperial Urban Co-operative Bank Ltd, Faizabad, 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) Incorrect reporting of information in the Form I relating to CRR/ SLR and incorrect computation of DTL.
- ii) Violation of KYC guidelines i.e., non-preparation of risk profiles of all customers and non-fixing of threshold limit.
- iii) Violation of Prudential Inter-bank (Gross) Exposure Limit and Prudential Inter-bank Counter Party Limit.

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

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