



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

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May 15, 2012

### **The Patdi Nagrik Sahakari Bank Ltd., Patdi, Dist. Surendranagar – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹1.00 lakh (Rupees one lakh only) on The Patdi Nagrik Sahakari Bank Ltd., Patdi, Dist. Surendranagar, in exercise of powers vested in it under the provisions of Section 47(A)(1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (AACS) for (i) violation of RBI instructions to disclose the penalty in its notes to accounts to the balance sheet as on March 31, 2011, (ii) non-adherence of operational instructions issued by RBI and (iii) wrong filing of Cash Transaction Reports (CTRs) with Financial Intelligence Unit-India (FIU-IND), New Delhi.

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

**Ajit Prasad**

Assistant General Manager

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