



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

इ-मेल email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

June 16, 2011

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001  
फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

### **The Jivan Commercial Co-operative Bank Ltd., Rajkot – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees five lakh only) on The Jivan Commercial Co-operative Bank Ltd., Rajkot, Gujarat in exercise of powers vested in it under the provisions of Section 47A (1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (AACS) for violating Know Your Customers (KYC) norms, guidelines on advances to builders and contractors against security of land, Anti Money Laundering (AML) guidelines, individual and group exposure ceiling, norms for unsecured financial guarantees and for persisting irregularities pointed out in previous inspection report.

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

**Press Release: 2010-2011/1826**

**Ajit Prasad**  
Assistant General Manager