



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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May 3, 2013

RBI imposes penalty on The Bechraji Nagrik Sahakari Bank Ltd., Mehsana (Gujarat)

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on The Bechraji Nagrik Sahakari Bank Ltd., Mehsana (Gujarat), in exercise of the powers vested in it under the provisions of Section 47A(1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies), for violation of the RBI Directive No.5 dated April 29, 2003 read with Section 20 of the B.R. Act, 1949, (AACS) by granting loans to directors/relatives.

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

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