



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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June 23, 2011

### **The Prerana Co-operative Bank Ltd., Pune – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on The Prerana Co-operative Bank Ltd., Pune, Maharashtra 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 violation of Reserve Bank of India's directives on unsecured advances.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply. The bank was also called for a personal hearing. Based on the reply and submissions made by the bank during the personal hearing, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of the penalty.

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**Ajit Prasad**  
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