



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**RBI penalises Dharmapuri District Central Co-operative
Bank Ltd., Tamil Nadu**

The Reserve Bank of India has imposed a monetary penalty of Rs. 5.00 lakh (Rupees five lakh only) on Dharmapuri District Central Co-operative Bank Ltd., Tamil Nadu, in exercise of powers vested in it under the provisions of Section 47(A) read with Section 46 of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies), for non-adherence to Know Your Customers (KYC) norms and Anti Money Laundering (AML) guidelines.

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 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.

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