



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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**RBI penalises Vyavasayik Evam Audyogik Sahakari Bank Ltd.,
Morena, Madhya Pradesh**

The Reserve Bank of India has imposed a monetary penalty of Rs. 5.00 lakh (Rupees five lakh only) on Vyavasayik Evam Audyogik Sahakari Bank Ltd., Morena, Madhya Pradesh 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 (As applicable to Co-operative Societies), for violation of section 20 of the BR Act 1949 (AACS), the directives/instructions/guidelines of the Reserve Bank on operational instructions on loan against WHRs and credit exposure ceiling, director related loan, donations, Know Your Customers (KYC)/Anti Money Laundering (AML) and non compliance to RBI inspection report.

The Reserve Bank of India had penalized the bank after issuing it a Show Cause Notice and examining its written reply.

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Ajit Prasad
Assistant General Manager