



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 29, 2013

Bhilwara Mahila Urban Co-Operative Bank Ltd, Bhilwara - Penalised

The Reserve Bank of India has, 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), imposed a monetary penalty of ₹1.00 lakh (₹ one lakh only) on the Bhilwara Mahila Urban Co-operative Bank Limited, Bhilwara, for violating the RBI guidelines/directives pertaining to breach of ceiling on unsecured advances and loans to relatives of directors of the bank.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply and also made personal hearing. Based on the reply, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of the monetary penalty. Accordingly, it penalized the bank.

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Ajit Prasad
Assistant General Manager