



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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June 18, 2012

The Jamnagar Peoples Co-operative Bank Ltd., Dist: Jamnagar – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on The Jamnagar Peoples Co-operative Bank Ltd., Dist: Jamnagar 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 (AACS), for violation of RBI directives related to (a) ceiling on exposure to individual non SLR investments and (b) prohibition from waiver of interest on a loan to an ex- director under the provision of section 20A of the Act.

The Reserve Bank of India 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 and the bank's replies in the matter, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of the penalty.

Press Release : 2011-2012/2014

Ajit Prasad
Assistant General Manager