



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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June 25, 2012

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

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The Dahod Urban Co-operative Bank Ltd., Dist. Dahod – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹1.00 lakh (Rupees one lakh only) on The Dahod Urban Co-operative Bank Ltd., Dist. Dahod, 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 non-reporting/wrong submission of Cash Transaction Reports (CTRs) for cash transactions in excess of ₹10.00 lakhs to Financial Intelligence Unit-India (FIU-IND), as required under the 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 and the bank's reply as also 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.

Press Release : 2011-2012/2060

Ajit Prasad
Assistant General Manager