



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल email: helpdoc@rbi.org.in

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

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

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

June 27, 2012

The Bundi Urban Co-operative Bank Limited, Bundi, Rajasthan – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹2.00 lakh (Rupees two lakh only) on The Bundi Urban Co-operative Bank Limited, Bundi, Rajasthan in exercise of powers vested in it under the provisions of Section 47(1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as also the Section 30(1), read with Section 26(6), of the Payment and Settlement Systems Act, 2007, for repeated violations of Reserve Bank of India directives relating to donation and levy of service charges on customers.

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 violations were substantiated and warranted imposition of the penalty.

Press Release : 2011-2012/2081

Ajit Prasad
Assistant General Manager