



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

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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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August 10, 2012

The Bharath Co-operative Bank Ltd., Bangalore, Karnataka - Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹5.00 lakh (Rupees five Lakh only) on The Bharath Co-operative Bank Ltd., Bangalore, Karnataka, 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 (As applicable to Co-operative Societies), for violation of the Reserve Bank of India's instructions contained in Circular UBD.BPD.Cir.50/13.05.00/2002-03 dated April 29, 2003 read you're the Directive UBD.BPD.Cir.5/13.05.00/2002-03 dated April April 29, 2003 and the Circular UB No.BPD.CIR/54/13.05.00/2002-03 dated June 24, 2003 for sanctioning/renewing of loans and advances to directors, their relatives and firms/concerns in which the directors are interested and suppressing of such information by not reporting the same in the relevant quarterly statement in proforma I & II submitted to the Reserve Bank of India and also for furnishing false information to the Inspecting Officer of Reserve 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. After considering the facts of the case, the bank's reply and also personal submissions in the matter, RBI came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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Ajit Prasad
Assistant General Manager