



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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August 6, 2013

**Reserve Bank of India penalizes  
The Sarvodaya Sahakari Bank Ltd., Surat (Gujarat)**

The Reserve Bank of India has imposed a monetary penalty of ₹1.00 lakh (Rupees One Lakh Only) on The Sarvodaya Sahakari Bank Ltd., Surat (Gujarat), in exercise of the powers vested in it under the provisions of Section 47A(1) read with Section 46(4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), for violation of RBI instructions by making donation in excess of prescribed ceiling.

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 the personal submissions made by the bank in the matter, the Reserve Bank of India came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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**Ajit Prasad**  
Assistant General Manager