



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

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**RBI imposes penalty on The Pij Peoples Co-operative Bank Ltd.,  
Pij, Dist. Kheda**

The Reserve Bank of India has imposed a monetary penalty ₹1.00 lakh (Rupees One Lakh only) on the Pij People's Co-operative Bank Ltd., Pij, Dist. Kheda (Gujarat) 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 pertaining to risk categorization of accounts and non-reporting of Cash Transaction Reports (CTRs) to Financial Intelligence Unit-India (FIU-IND), New Delhi.

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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