



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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August 22, 2013

**Reserve Bank of India penalizes
Nagrik Sahakari Bank Ltd., Indore (Madhya Pradesh)**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees five lakh only) on The Nagrik Sahakari Bank Ltd., Indore (Madhya Pradesh), 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 RBI directive and section 36(1) of the Banking Regulation Act, 1949 (AACs) relating to loans and advances to directors and their relatives and the firms/concerns in which they are interested and operational instructions issued to the bank by RBI respectively.

The Reserve Bank of India has penalised the bank after issuing a show cause notice and examining its written reply.

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Ajit Prasad
Assistant General Manager