



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-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

September 18, 2012

The Rajlaxmi Mahila Urban Co-operative Bank Limited, Jaipur - Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹1.00 lakh (Rupees One Lakh only) on the The Rajlaxmi Mahila Urban Co-operative Bank Limited, Jaipur, 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 violating the RBI directives/guidelines on unsecured advances, IRAC norms and OBC charges.

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. Accordingly, it penalized the bank.

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R. R. Sinha
Deputy General Manager