



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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October 6, 2010

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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Solapur Nagari Audyogik Sahakari Bank Niyamit, Solapur, Maharashtra – Penalised

The Reserve Bank of India has imposed a penalty of ₹ 5.00 lakh (Rupees Five Lakh only) on Solapur Nagari Audyogik Sahakari Bank Niyamit, Solapur, Maharashtra in exercise of powers vested in it under the provisions of Section 47(A)(1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 for violation of the Reserve Bank of India's instructions on investment in government securities and violation of supervisory action imposed on the bank vide its letter dated December 23, 2009.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted written reply. After considering the fact of the case and the bank's reply in the matter, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of the penalty.

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Ajit Prasad
Assistant General Manager