



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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November 25, 2010

The Bantra Co-operative Bank Ltd., Howrah – Penalised

The Reserve Bank of India has imposed a penalty of ₹ 2.00 lakh (Rupees Two Lakh only) on The Bantra Co-operative Bank Ltd., Howrah 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 provisions of Section 35A of the Banking Regulation Act, 1949 (AACS) relating to imposition of directives, for allowing withdrawals in Current and Savings Bank accounts in excess of the ceiling amount of ₹ 1,000/- and for accepting fresh deposits, besides allowing withdrawal of matured fixed deposits.

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