



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई 400001

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December 10, 2010

Sampada Sahakari Bank Ltd., Pune, Maharashtra – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 50000.00 (Rupees Fifty thousand only) on Sampada Sahakari Bank Ltd., Pune, 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 Reserve Bank of India's directive under section 41 of RBI Act, 1934 and section 18, 19, 20, 23, 24, 26, 27, 29 and 31 of Banking Regulation Act, 1949 (AACS) read with Rule 3, 5, 8 and 9 of Banking Regulation (Co-operative Societies) Rules, 1966 for non-submission of various returns.

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