



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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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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November 27, 2012

CKP Co-operative Bank Ltd., Mumbai, Maharashtra - Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹5.00 lakh (Rupees five Lakh only) on CKP Co-operative Bank Ltd., Mumbai, Maharashtra, in exercise of 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 the Reserve Bank of India's directive / guidelines on opening of on-site ATMs, extending finance to borrowers outside area of operations, exceeding exposure to housing and real estate, single party exposure limit, loans to directors, issuing bank guarantee to an entity not banking with them, non-filing of Suspicious Transaction Report (STR) report to Financial Intelligence Unit-India (FIU-IND), exceeding individual limit of unsecured advances, sanctioning overdraft against third party FDs to one of its directors.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply. On careful examination of the reply and the action taken by the bank in this regard, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of the penalty and accordingly, the penalty was imposed on the bank.

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Ajit Prasad
Assistant General Manager