



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 14, 2015

RBI Penalised Tenali Co-operative Urban Bank Ltd., Tenali, Andhra Pradesh

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on the Tenali Co-operative Urban Bank Ltd., Tenali, Andhra Pradesh, 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 violation of B. R. Act provisions relating to publication and submission of Balance sheet, Profit & Loss account and auditor's report for the year 2013-14.

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 and the bank's reply in the matter, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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