



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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

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March 03, 2009

Mapusa Urban Co-operative Bank of Goa Ltd., Mapusa, Goa - Penalised

The Reserve Bank of India has imposed a monetary penalty of Rs.5.00 lakh (Rupees Five Lakh only) on Mapusa Urban Co-operative Bank of Goa Ltd., Mapusa, Goa 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 directives relating to maximum limits on unsecured advances and directions on lending operations.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply. Based on the reply, the Reserve Bank of India came to the conclusion that the violation was substantiated and warranted imposition of penalty. Accordingly, it penalised the bank.

Press Release : 2008-2009

Ajit Prasad
Manager