



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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**RBI imposes monetary penalty on Dr. Ambedkar Nagrik Sahakari Bank
Maryadit, Gwalior, Madhya Pradesh**

The Reserve Bank of India has imposed a monetary penalty of ₹ 50,000/- (Rupees Fifty Thousand only) on the Dr. Ambedkar Nagrik Sahakari Bank Maryadit, Gwalior, Madhya Pradesh in exercise of the powers vested in it under the provisions of Section 47A(1)(c) read with Section 46(4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) for violation of the provisions of Section 27 of Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) and restrictions imposed upon it under Supervisory Action Framework.

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

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