



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 27, 2018

**The Nellore Co-operative Urban Bank Ltd., Nellore,
Andhra Pradesh – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 2.00 lakh (Rupees Two lakh only) on The Nellore Co-operative Urban Bank Ltd., Nellore, Andhra 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 supervisory restrictions imposed on the bank under revised Supervisory Action Framework (SAF) by Reserve Bank of India.

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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