



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 26, 2015

**RBI imposes Monetary Penalty on
The Karimnagar Co-operative Urban Bank Ltd., Karimnagar, Telangana**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on The Karimnagar Co-operative Urban Bank Ltd., Karimnagar, Telangana, 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 guidelines/directives of Reserve Bank of India on loans and advances to directors and their relatives.

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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