



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

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December 15, 2015

**Nagrik Sahkari Bank Ltd, Raipur – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1,00,000/- (₹ One lakh only) on Nagrik Sahkari Bank Ltd., Raipur in exercise of the powers vested in it under the provisions of Section 47 A (1)(b) read with Section 46 (4) of the Banking Regulation Act 1949 (As applicable to Co-operative Societies) for violation of KYC/ AML norms / guidelines issued by the 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 and the bank's reply in the matter, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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**Ajit Prasad**  
Assistant General Manager