



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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December 26, 2018

Ravi Commercial Urban Co-op Bank Ltd., Nagpur - Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 60,000 (Rupees Sixty Thousand only) on Ravi Commercial Urban Co-op Bank Ltd., Nagpur 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 Operational Instructions issued by RBI.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply to the show cause notice. 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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