



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI imposes Monetary Penalty on State Bank of Travancore

The Reserve Bank of India has imposed monetary penalty of ₹ 10 Million on State Bank of Travancore for violation of its instructions, inter alia, on reporting of data to Central Repository of Information on Large Credits (CRILC). The penalties have been imposed in exercise of powers vested in the Reserve Bank under the provisions of Section 47(A) (1) (c) read with Section 46(4)(i) of the Banking Regulation Act, 1949, taking into account the violations of the instructions/directions/guidelines issued by the Reserve Bank from time to time.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank and its customers.

Background

The Reserve Bank of India had issued a Show Cause Notice to the bank for not having complied with the directions issued by the Bank on submission of accurate data to the Central Repository of Information on Large Credits (CRILC). After considering the bank's reply, as also, personal submissions, information submitted and documents furnished, the Reserve Bank came to the conclusion that the bank had violated the instructions/guidelines issued, from time to time, which warranted imposition of monetary penalty on it.

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