



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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July 18, 2016

**RBI imposes penalty on Baidyabati-Sheoraphuli
Co-operative Bank Ltd., Dist - Hooghly, West Bengal**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees One Lakh only) on Baidyabati-Sheoraphuli Co-operative Bank Ltd., Dist-Hooghly, West Bengal, Pin-712223, in exercise of 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 extant guideline on limit of Non-SLR investment, individual and group exposure ceilings for lending operations and Know Your Customer (KYC) related instructions.

The Reserve Bank of India had issued a show-cause notice to the bank, in response to which the bank submitted its reply. Personal hearing of the bank with the Regional Director was also held. After considering the facts of the case and the bank's submission in the matter, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of the penalty.

Press Release: 2016-2017/157

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