



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

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

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

April 26, 2017

**RBI imposes Monetary Penalty on Dr. Panjabrao Deshmukh
Urban Co-operative Bank Ltd., Amravati (Maharashtra)**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees Five Lakhs only) on Dr. Panjabrao Deshmukh Urban Co-operative Bank Ltd., Amravati 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 Know Your Customer (KYC) norms.

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 violations were substantiated and warranted imposition of the penalty.

Press Release: 2016-2017/2912

Ajit Prasad
Assistant Adviser