



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

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**RBI imposed penalty on 510 Army Base Workshop Credit Co-operative  
Primary Bank Ltd. Meerut Cantt.**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5,00,000/- (five lakh rupees only) on 510 Army Base Workshop Credit Co-operative Primary Bank Ltd., Meerut Cantt. in exercise of 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 RBI Instructions/Guidelines on Submission of Proper Compliance on Time, Prudential Norms on Inter-bank Gross Exposure and Counter Party Limit, Obtaining Membership of Credit Information Companies (CICs), Carrying out Audit of Investment Portfolio and Depositor Education and Awareness Fund.

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank had submitted a written reply. After considering the facts of the case, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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