



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

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

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022- 22660502

April 12, 2021

### **The Bihar Awami Co-operative Bank Ltd, Bihar - Penalised**

The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹5,00,000/- (Five Lakh Rupees) on The Bihar Awami Co-operative Bank Ltd. in exercise of powers vested in it under the provisions of Section 47 A read with Section 46 (4) and Section 56 of the Banking Regulation Act, 1949 (AACS) for violation of the extant directions on Know Your Customer and guidelines in the matter of exchange of Specified Bank Notes, issued by the Reserve Bank of India.

The Reserve Bank of India had issued a show cause notice and also provided an opportunity of personal hearing 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 penalty.

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 with its customers.

**Press Release: 2021-2022/46**

**(Yogesh Dayal)**  
Chief General Manager