



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 29, 2025

**RBI imposes monetary penalty on Kunbi Sahakari Bank Ltd.,
Mumbai, Maharashtra**

The Reserve Bank of India (RBI) has, by an order dated May 27, 2025, imposed a monetary penalty of ₹2.50 lakh (Rupees Two Lakh Fifty Thousand only) on Kunbi Sahakari Bank Ltd., Mumbai, Maharashtra (the bank) for non-compliance with the specific directions issued by RBI under Supervisory Action Framework (SAF) and certain directions issued by [RBI on 'Know Your Customer \(KYC\)'](#). This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Sections 46(4)(i) and 56 of the BR Act.

The statutory inspection of the bank was conducted by RBI with reference to its financial position as on March 31, 2024. Based on supervisory findings of non-compliance with RBI directions and related correspondence in that regard, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said directions. After considering the bank's reply to the notice, additional submissions made by it and oral submissions made during the personal hearing, RBI found, *inter alia*, that the following charges against the bank were sustained, warranting imposition of monetary penalty:

The bank had:

- i) sanctioned fresh loans and advances which were not backed by collateral security of term deposits / NSCs / KVPs / insurance policies and also breached the single exposure limit applicable for fresh loans and advances in certain instances, in non-adherence to directions under SAF, and
- ii) failed to conduct periodic review of risk categorisation of accounts as per prescribed periodicity.

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. Further, imposition of monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.