



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

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August 08, 2022

**RBI imposes monetary penalty on Indapur Urban Cooperative Bank Ltd.,  
Indapur, Maharashtra**

The Reserve Bank of India (RBI) has imposed, by an order dated August 04, 2022, a monetary penalty of ₹7.00 lakh (Rupees Seven lakh only) on Indapur Urban Cooperative Bank Ltd., Indapur, Maharashtra (the bank) for contravention of the directions issued by RBI on Exposure Norms and Statutory/Other Restrictions – UCBs. This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47 A (1) (c) read with Section 46 (4) (i) and Section 56 of the Banking Regulation Act, 1949, taking into account the failure of the bank to adhere to the aforesaid directions issued by RBI.

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.

**Background**

The Inspection Report of the bank based on its financial position as on March 31, 2021, revealed that the bank had granted unsecured advances in breach of the aggregate ceiling for such advances, applicable to it. Based on the same, a Notice was issued to the bank advising it to show cause as to why penalty should not be imposed for non-compliance with the directions.

After considering the bank's written reply to the show cause notice and submissions made during the personal hearing, RBI came to the conclusion that the aforesaid charge of non-compliance with RBI directions was substantiated and warranted imposition of monetary penalty.

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**(Yogesh Dayal)**  
Chief General Manager