



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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August 10, 2023

RBI monetary penalty on The Tapindu Urban Co-operative Bank Limited, Patna

The Reserve Bank of India (RBI) has imposed, by an order dated August 02, 2023, a monetary penalty of ₹1,00,000/- (Rupees One lakh only) on The Tapindu Urban Co-operative Bank Limited, Patna (the bank) for non-compliance with 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 47A(1)(c) read with Sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.

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 statutory inspection of the bank conducted by RBI with reference to its financial position as on March 31, 2022 and the examination of the Inspection Report revealed, *inter alia*, that the bank had failed to comply with RBI directions on prudential inter-bank exposure norms at the gross level. Based on the same, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed on it for non-compliance with the directions, as stated therein.

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

Press Release: 2023-2024/732

(Yogesh Dayal)
Chief General Manager