



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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October 04, 2018

### **The Bijnor Urban Co-operative Bank Ltd., Bijnor - Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 10,00,000/- (₹ Ten lakh only) on The Bijnor Urban Co-operative Bank Ltd., Bijnor 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 continuous non-submission of the returns u/s 27 of the Act ibid.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank had not submitted its reply. After considering the facts of the case, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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