



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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August 21, 2023

## RBI imposes monetary penalty on The Dahanu Road Janata Co-operative Bank Ltd., Palghar, Maharashtra

The Reserve Bank of India (RBI) has imposed, by an order dated August 10, 2023, a monetary penalty of ₹1.00 lakh (Rupees One Lakh only) on The Dahanu Road Janata Cooperative Bank Ltd., Palghar, Maharashtra (the bank) for non-compliance with specific directions issued by RBI under the Supervisory Action Framework (SAF). This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47 A (1) (c) read with Sections 46 (4) (i) and Section 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 examination of the Risk Assessment Report and all related correspondence pertaining to the same, revealed, *inter-alia*, that the bank had given donation in violation of specific directions issued under SAF. In furtherance to 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 failure to comply with the directions, as stated therein.

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

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(Yogesh Dayal)  
Chief General Manager