



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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August 28, 2025

RBI imposes monetary penalty on The Nanded District Central Co-operative Bank Ltd., Maharashtra

The Reserve Bank of India (RBI) has, by an order dated August 22, 2025, imposed a monetary penalty of ₹45,000/- (Rupees Forty Five Thousand only) on The Nanded District Central Co-operative Bank Ltd., Maharashtra (the bank) for non-compliance with certain directions issued by RBI on '[Know Your Customers \(KYC\)](#)' and 'Membership of Credit Information Companies (CICs) by Co-operative Banks'. 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 Banking Regulation Act, 1949 and Section 25 of the Credit Information Companies (Regulation) Act, 2005.

The statutory inspection of the bank was conducted by National Bank for Agriculture and Rural Development (NABARD) 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 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) failed to put in place a robust software, throwing alerts for identifying suspicious transactions; and
- ii) failed to submit credit information of its borrowers to all the four CICs.

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 this monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.