



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

March 26, 2024

RBI imposes monetary penalty on Mathura Jilla Sahkari Bank Ltd, Uttar Pradesh

The Reserve Bank of India (RBI) has imposed, by an order dated February 23, 2024, a monetary penalty of ₹1.00 lakh (Rupees One lakh only) on Mathura Jilla Sahkari Bank Ltd, Uttar Pradesh (the bank) for non-compliance with provisions of Section 9 read with Section 56 of the Banking Regulation Act, 1949 (BR Act). This penalty has been imposed in exercise of powers vested in RBI, conferred under the provisions of section 47A(1)(c) read with sections 46(4)(i) and 56 of the BR Act.

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, 2021. Based on supervisory findings of non-compliance with statutory provisions 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 contravention of provisions of BR Act.

After considering the bank's reply to the notice and oral submissions made by it during the personal hearing, RBI found, inter alia, that the charge of not disposing an immovable property, which was not being used for its own purposes, within the maximum period stipulated under the BR Act was sustained, warranting imposition of monetary penalty.

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.

Press Release: 2023-2024/2115

(Yogesh Dayal)
Chief General Manager