



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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July 01, 2024

RBI imposes monetary penalty on The Rohika Central Co-operative Bank Limited, Madhubani, Bihar

The Reserve Bank of India (RBI) has, by an order dated June 26, 2024, imposed a monetary penalty of ₹1.50 lakh (Rupees One lakh and fifty thousand only) on The Rohika Central Co-operative Bank Limited, Madhubani, Bihar (the bank) for non-compliance with certain Directions issued by RBI on '[Know Your Customer \(KYC\)](#)'. This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47A(1)(c) read with Section 46(4)(i) and Section 56 of the Banking Regulation Act, 1949.

The Statutory Inspection of the bank was conducted by National Bank for Agriculture and Rural Development (NABARD) with reference to the bank's financial position as on March 31, 2023. 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 direction. After considering the bank's reply to the notice, oral submissions made during the personal hearing and examination of additional submissions made by it, RBI found, inter alia, that the following charges against the bank were sustained, warranting imposition of monetary penalty. The bank had failed to (i) carry out risk categorisation of all customers, (ii) adopt a system of periodic review of risk categorization of accounts and (iii) carry out periodic updation of KYC documents.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered by the bank with its customers. Further, imposition of penalty is without prejudice to any other action that may be initiated by RBI against the bank.