



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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August 05, 2015

**RBI imposes Monetary Penalty on
Dausa Urban Co-operative Bank Limited, Dausa**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on the Dausa Urban Co-operative Bank Limited, Dausa, in exercise of powers vested in it under the provisions of Section 47A (1)(b) read with section 46(4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), for the violations of the guidelines/directives on Know Your Customers (KYC)/Anti Money Laundering (AML) in respect of absence of system of risk categorization, fixation of threshold limits and putting in place appropriate software for generating alerts for identification of suspicious transactions.

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank submitted a written reply and also made personal hearing. After considering the facts of the case and the bank's reply in the matter, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of the monetary penalty. Accordingly, it has penalized the bank.

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Ajit Prasad
Assistant General Manager