



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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August 24, 2015

**RBI imposes Monetary Penalty on  
Krishna Mercantile Co-operative Bank Ltd., Bhopal**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees five lakh only ) on the Krishna Mercantile Co-operative Bank Ltd., Bhopal in exercise of powers vested in it under the provisions of Section 47A (1)(b) read with section 46(4) of Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) for the violation of the directives/guidelines of the Reserve Bank on implementation of Know Your Customers (KYC)/Anti Money Laundering (AML) norms.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply. 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.

**Sangeeta Das**

Director

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