



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

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November 27, 2018

Sri Bharathi Co-operative Urban Bank Ltd., Hyderabad, Telangana – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 2.00 lakh (Rupees Two lakh only) on Sri Bharathi Co-operative Urban Bank Ltd., Hyderabad, Telangana, in exercise of the powers vested in it under the provisions of Section 47A (1) (c) read with Section 46 (4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), for violation of Reserve Bank of India directions issued under Section 35A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) and instructions/guidelines on Submission of Compliance Report .

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, the bank's reply in the matter and personal hearing, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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