



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**RBI imposes penalty on
Shri Laxmi Co-operative Bank Ltd., Pune**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one Lakh only) on Shri Laxmi Co-operative Bank Ltd. Pune in exercise of the 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 violations of provision of B.R.Act, 1949 (AACS) by submitting false compliance to RBI Inspection Report 2012-2013.

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 oral submissions thereon. 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 penalty.

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