



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 26, 2019

Krishna Pattana Sahakar Bank Niyamitha, Shahpur, Karnataka – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 0.40 lakh (Rupees forty thousand only) on Krishna Pattana Sahakar Bank Niyamitha, Shahpur, in exercise of the powers vested in it under the provisions of Section 47 A (1) (c) read with Section 46 (4) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) for non-submission of the returns under Section 27 (2) of the Banking Regulation Act, 1949 (AACS).

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank sought personal hearing. After considering the facts of the case and bank's representation in the matter, the Reserve Bank came to the conclusion that the violation were substantiated and warranted imposition of penalty.

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(Yogesh Dayal)
Chief General Manager