



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

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

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

December 04, 2018

RBI imposed penalty on Dr Shivajirao Patil Nilangekar Urban Co-operative Bank Ltd., Nilanga, Maharashtra

The Reserve Bank of India has imposed a monetary penalty of ₹1,80,000/- (Rupees One Lakh Eighty Thousand only) on Dr Shivajirao Patil Nilangekar Urban Co-operative Bank Ltd., Nilanga, in exercise of 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 RBI Instructions/Guidelines relating to:

- (a) Non-compliance of KYC guidelines,
- (b) Not obtaining membership of any CIC,
- (c) Non-Submission of satisfactory compliance to RBI inspection report on time,
- (d) Non-Submission of documentary proof for transfer of funds to Depositor Education and Awareness Fund(DEAF)
- (e) Irregular submission of various XBRL Returns.

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank had not submitted a written reply. After considering the facts of the case, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of penalty.

Press Release : 2018-2019/1282

Ajit Prasad
Assistant Adviser