



भारतीय रिजर्व बैंक

RESERVE BANK OF INDIA

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January 02, 2019

**The Mechanical Department Primary Urban Co-operative Bank Ltd.,
Gorakhpur (U.P.) – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹5,00,000/- (Rupees Five Lakh only) on The Mechanical Department Primary Urban Co-operative Bank Ltd., Gorakhpur (U.P.) 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 on Inspection and Audit System in UCBs and Supervisory Instructions issued under Section 36(1) 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 submitted a written reply. After considering the facts of the case, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

Press Release: 2018-2019/1535

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