



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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**RBI Imposes Monetary Penalty on Five Authorised Dealer Banks**

The Reserve Bank of India has imposed monetary penalty on the following five banks for violation of Reserve Bank of India's instructions on reporting requirements of the Foreign Exchange Management Act, 1999 (FEMA). The details of the penalty amounts are:

S. No.	Name of the bank	Penalty Amount (in ₹)
1.	Bank of America	10,000
2.	Bank of Tokyo Mitsubishi	10,000
3.	Deutsche Bank	20,000
4.	The Royal Bank of Scotland	10,000
5.	Standard Chartered Bank	10,000

The penalties have been imposed in exercise of the powers vested in the Reserve Bank under the provisions of Section 11(3) of FEMA 1999, taking into account, the violations of the instructions/directions/guidelines issued by the Reserve Bank of India, from time to time.

The Reserve Bank had issued a show cause notice to the banks, in response to which the banks submitted written replies and also made oral submissions thereon. After considering the facts of the cases and the banks' replies in the matter, Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of penalty.