



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 04, 2019

Bidar Mahila Co-operative Bank Ltd., Bidar, Karnataka – Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 50,000/- (Rupees fifty thousand only) on Bidar Mahila Co-operative Bank Limited, Bidar in exercise of the powers vested in it under the provisions of Section 47 A read with Section 46 (4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) for violating RBI's extant norms on grant of loans to the Directors and their specified relatives.

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank had 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 monetary penalty.

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