



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

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February 05, 2019

### **Shri Kanyaka Nagari Sahakari Bank Ltd., Chandrapur - Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹1.00 lakh (Rupees One lakh only) on Shri Kanyaka Nagari Sahakari Bank Ltd., Chandrapur in exercise of the 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 Operational Instructions issued by RBI.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply to the show cause notice. After considering the facts of the case and the bank's reply in the matter, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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