



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 13, 2019

**The Karimnagar Co-operative Urban Bank Ltd, Karimnagar,
Telangana – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 50,000/- (Rupees Fifty thousand only) on The Karimnagar Co-operative Urban Bank Ltd., Karimnagar, Telangana, in exercise of the powers vested in it under the provisions of Section 47A (1) (c) read with sub-section 4 of Section 46 of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), for violation of directives/guidelines/instructions of the Reserve Bank of India on submission of compliance report.

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 and the bank's reply in the matter, the Reserve Bank of India came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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