



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

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February 13, 2019

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**The Chittoor Co-operative Town Bank Ltd., Chittoor,  
Andhra Pradesh – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹50,000/- (Rupees Fifty thousand only) on The Chittoor Co-operative Town Bank Ltd., Chittoor, Andhra Pradesh, 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 for non-transfer of unclaimed deposits to Depositor Education and Awareness Fund under section 26(A) of the Banking Regulation Act ibid.

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.

**Press Release : 2018-2019/1929**

**Ajit Prasad**  
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