



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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March 01, 2019

Urban Co-operative Bank Ltd., Badaun, Uttar Pradesh - Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 5,00,000/- (Rupees Five Lakh only) on Urban Co-operative Bank Ltd., Badaun, Uttar Pradesh in exercise of 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 RBI Instructions/Guidelines relating to Supervisory instructions issued to the bank, Prudential Norms on Inter-bank Gross and Counter-party exposure ceiling on deposits, Concurrent Audit of Investment Transactions, Professional Director, KYC/AML guidelines and Membership of Credit Information Companies.

The Reserve Bank of India had issued a Show Cause Notice to the bank, however, no written reply was submitted by the bank. After considering the facts of the case, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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