



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

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March 01, 2019

**U.P. Postal Primary Co-operative Bank Ltd., Lucknow, Uttar Pradesh –  
Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5,00,000/- (Rupees Five Lakh only) on U.P. Postal Primary Co-operative Bank Ltd., 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 on Prudential Norms on Inter-bank Counter Party Limit, Concurrent Audit of Investment Transactions, Membership of Credit Information Companies, Income Recognition, Asset Classification, Provisioning and Other Related Matters – UCBs, Interference of Directors in day-to-day affairs of the bank, KYC/AML guidelines and Section 29 of Banking Regulation Act, 1949 (AACS).

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, the bank's reply in the matter and personal hearing, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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