



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

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

इ-मेल email: [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

March 21, 2017

**RBI imposes penalty on Harihareshwar Sahakari Bank Ltd.,  
Wai, Dist: Satara**

The Reserve Bank of India has imposed a monetary penalty of ₹2.00 lakh (Rupees Two Lakhs only) on Harihareshwar Sahakari Bank Ltd., Wai, Dist: Satara in exercise of the powers vested in it under the provisions of Section 47 A (1) (b) read with Section 46(4) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies), for violation of the provisions contained in Section 20 of BR Act, 1949 (AACS) relating to granting loans against property owned by directors.

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

**Press Release: 2016-2017/2515**

**Anirudha D. Jadhav**  
Assistant Manager