



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: 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

June 07, 2016

**RBI imposes penalty on Sri Kalahasti Co-operative Town Bank Ltd.,
Sri Kalahasti, Andhra Pradesh**

The Reserve Bank of India has imposed a monetary penalty of ₹1.00 lakh (Rupees one lakh only) on Sri Kalahasti Co-operative Town Bank Ltd., Sri Kalahasti, Andhra Pradesh, in exercise of the powers vested in it under the provisions of Section 47A (1) (b) read with Section 46 (4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), for violation of Section 20 and Section 20 A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) and directives/guidelines of the Reserve Bank on loans and advances to directors and their relatives.

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 violations were substantiated and warranted imposition of penalty.

Press Release: 2015-2016/2841

Sangeeta Das
Director