

**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)

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**RBI imposes monetary penalty on two Authorised Dealer Banks**

The Reserve Bank of India has imposed monetary penalty on the following two banks for violation of Reserve Bank of India instructions on reporting requirements of FEMA 1999. The details of the penalty are:

<b>S. No.</b>	<b>Name of the bank</b>	<b>Penalty Amount (in ₹)</b>
1.	The Hongkong and Shanghai Banking Corporation Ltd.	70,000
2.	Kotak Mahindra Bank	10,000

The penalties have been imposed in exercise of powers vested in the Reserve Bank under the provisions of section 11(3) of FEMA 1999, taking into account the violations of the instructions/directions/guidelines issued by Reserve Bank of India from time to time.

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 of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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