



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

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May 14, 2018

**The Mehsana Urban Co-operative Bank Limited, Mehsana (Gujarat) – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 Crore (Rupees One Crore only) on The Mehsana Urban Co-operative Bank Limited, Mehsana (Gujarat), in exercise of the 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 the directives/ instructions/ guidelines issued to Urban Co-operative Banks (UCBs) under the provisions of the Act, *ibid* relating to grant of advances to directors and their relatives, Know Your Customer(KYC)/Anti Money Laundering(AML) norms, group exposure norms, etc.

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 and the oral submissions made in the 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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