



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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August 07, 2018

National Urban Co-operative Bank Ltd., Bahraich, Uttar Pradesh - Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹ 2,50,000/- (Rupees two lakh and fifty thousand only) on National Urban Co-operative Bank Ltd., Bahraich, 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 classification of investments into HTM/AFS/HFT categories, conducting Concurrent Audit, Prudential Norms on Inter-bank Gross Exposure and Counter Party Limit and Know Your Customer Norms.

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank had submitted a written reply. After considering the facts of the case, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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