



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

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

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022- 2266 0502

August 05, 2019

**The Ojhar Merchants' Co-operative Bank Ltd., Ojhar, Dist-  
Nasik Maharashtra - Penalized**

The Reserve Bank of India has imposed a monetary penalty of ₹4.00 lakh (Rupees Four Lakh only) on **The Ojhar Merchants' Co-operative Bank Ltd., Ojhar, Dist- Nasik, Maharashtra** 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 directives/instructions/guidelines issued by Reserve Bank of India on director related advances and declaration of dividend by the Urban Co-operative Bank.

The Reserve Bank of India had issued a Show Cause Notice (SCN) 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 came to the conclusion that the violations were substantiated and warranted imposition of monetary penalty.

Press Release: 2019-2020/345

**Yogesh Dayal**  
Chief General Manager