



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 12, 2017

**U.P. Civil Secretariat Primary Co-operative Bank Ltd., Lucknow
(Uttar Pradesh) – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹5,00,000/- (rupees five lakh only) on U.P. Civil Secretariat Primary Co-operative Bank Ltd., Lucknow 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 continuous non-submission of the returns u/s 27 of the Act ibid and unreasonable delay in submission of compliance to deficiencies pointed out in RBI inspection.

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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