



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

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

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**Reserve Bank of India imposes monetary penalty on  
Indian Mercantile Co-operative Bank Limited**

The Reserve Bank of India (RBI) has imposed, by an order dated September 26, 2018, a monetary penalty of ₹ 2 million on Indian Mercantile Co-operative Bank Limited (the bank) for contravention of the All Inclusive Directions (AIDs) issued to the bank and for non-compliance with RBI guidelines on classification and reporting of frauds. This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47A(1)(c) read with Section 46(4)(i) and Section 56 of the Banking Regulation Act, 1949, taking into account the failure of the bank to adhere to the aforesaid directions and guidelines issued by RBI.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers.

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**Ajit Prasad**  
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