



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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October 03, 2019

Reserve Bank of India imposes penalty on United Overseas Bank Limited

The Reserve Bank of India (RBI) has, by an order dated October 01, 2019, imposed a monetary penalty of ₹ One crore on United Overseas Bank Limited (the bank) for its failure to comply with the provisions of section 10B of the Banking Regulation Act, 1949 (the Act). 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) of the Act, taking into account the failure of the bank to adhere to the aforesaid provisions of the Act.

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.

Press Release : 2019-2020/854

(Yogesh Dayal)
Chief General Manager