



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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August 14, 2025

## RBI imposes monetary penalty on Maharashtra Gramin Bank, Aurangabad

The Reserve Bank of India (RBI) has, by an order dated August 12, 2025, imposed a monetary penalty of ₹4.20 lakh (Rupees Four Lakh Twenty Thousand only) on Maharashtra Gramin Bank, Aurangabad (the bank) for non-compliance with certain directions issued by National Bank for Agriculture and Rural Development (NABARD) on 'Offsite Surveillance System – Revision of Due dates for Submission of OSS/FMS Returns' and certain directions issued by RBI on '[Know Your Customer \(KYC\)](#)'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Sections 46(4)(i) and 51(1) of the Banking Regulation Act.

The statutory inspection of the bank was conducted by NABARD with reference to its financial position as on March 31, 2024. Based on supervisory findings of non-compliance with NABARD and RBI directions and related correspondence in that regard, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said directions. After considering the bank's reply to the notice and oral submissions made during the personal hearing, RBI found, *inter alia*, that the following charges against the bank were sustained, warranting imposition of monetary penalty:

The bank had:

- i) reported certain frauds to NABARD with delay; and
- ii) failed to put in place a system of periodic review of risk categorisation of accounts, with such periodicity being at least once in six months.

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. Further, imposition of monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.

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(Puneet Pancholy)  
Chief General Manager