



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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April 07, 2016

RBI Penalised Dholpur Urban Co-operative Bank Ltd., Dholpur

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (₹ One lakh only) on the Dholpur Urban Co-operative Bank Limited, Dholpur, in exercise of powers vested in it under the provisions of Section 47A (1) (b) read with section 46(4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), for violations of the guidelines/directives on Know Your Customer(KYC)/ Anti-Money Laundering(AML)

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply and also made personal hearing. 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 the monetary penalty. Accordingly, it penalised the bank.

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