



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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August 16, 2016

**RBI Imposes Monetary Penalty on  
The Cooperative City Bank Ltd., Guwahati**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees Five lakh only) on The Cooperative City Bank Ltd., Guwahati.

In exercise of the powers vested in it under the provisions of Section 47A (1) read with Section 46(4) of the Banking Regulation Act, 1949 (As Applicable to Cooperative Societies), for violation of the provisions of para 4 (i) of circular UBD.DS.PCB.No.17/13.01.00/2002-03 dated September 18, 2002 on Guidelines on Know Your Customers Norms and Cash Transactions read with para 1.7 of the Annex to Cir.No.UBD.21/12.05.00/93-94 dated September 21, 1993 and non-adherence to requirements relating to identification and reporting of suspicious transactions.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply. 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 penalty.

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