



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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इ-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022 2261 0835 फैक्स/Fax: 91 22 22660358

November 27, 2018

**The Kuppam Co-operative Town Bank Ltd., Kuppam,
Andhra Pradesh – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees Five lakh only) on The Kuppam Co-operative Town Bank Ltd., Kuppam, Andhra Pradesh in exercise of the powers vested in it under the provisions of Section 47A (1)(c) read with Section 46(4) of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), for violations of Reserve Bank of India directions issued under Section 35A of the Banking Regulation Act, 1949 (As Applicable to Co-operative Societies) and instructions/guidelines on submission of compliance report and continuous non-submission of the returns u/s 27(2) of the Act *ibid*.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank had not submitted its reply. After considering the facts of the case, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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Ajit Prasad
Assistant Adviser