



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

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December 11, 2018

**Reserve Bank of India imposes monetary penalty on Indian Bank**

The Reserve Bank of India (RBI) has imposed, by an order dated November 30, 2018, a monetary penalty of ₹10 million on Indian Bank (the bank) for contravention of Circular on Cyber Security Framework in banks dated June 02, 2016 and Master Directions on Frauds- Classification and Reporting by Commercial Banks dated July 01, 2016 issued by RBI. 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 Banking Regulation Act, 1949 taking into account the failure of the bank to adhere to the aforesaid guidelines and directions issued by RBI.

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.

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**Ajit Prasad**  
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