



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 11, 2019

RBI imposes monetary penalty on Citibank NA India

The Reserve Bank of India (RBI) has, by an order dated January 4, 2019 imposed a monetary penalty of ₹ 30 million on Citibank NA India (the bank) for deficiencies in compliance with the RBI instructions on 'Fit and Proper' criteria for directors of banks. 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 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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Anirudha D. Jadhav
Assistant Manager