



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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**RBI imposes penalty on Sardar Bhiladwala Pardi People's Co-operative Bank Ltd., Killa Pardi, Dist. Valsad (Scheduled UCB) (Gujarat)**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5.00 lakh (Rupees Five Lakh only) on Sardar Bhiladwala Pardi People's Co-operative Bank Ltd., Killa Pardi, Dist. Valsad (Scheduled UCB) (Gujarat), 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 Co-operative Societies), for violation of RBI guidelines pertaining to loans beyond the ceiling of ₹ 1.00 lakh to nominal members.

The Reserve Bank of India had issued a Show Cause Notice to the bank based on the finding of inspection for the financial position as on March 31, 2015, in response to which the bank submitted a written reply and made personal submission to the Committee of EDs at Reserve Bank of India, CO, Mumbai. 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 penalty.

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