



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Nagar Sahkari Bank Ltd., Etawah (Uttar Pradesh)- Penalised

The Reserve Bank of India has imposed a monetary penalty of ₹1,00,000/- (Rupees One Lakh Only) on Nagar Sahkari Bank Ltd., Etawah (Uttar Pradesh) in exercise of 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 violation of RBI Instructions/Guidelines on Prudential Norms on Inter-bank Gross Exposure and Counter Party Limit.

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, the bank's reply in the matter, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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