



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**RBI imposes penalty on Janata Urban Co-operative
Bank Ltd., Wai, District Satara**

The Reserve Bank of India has imposed a monetary penalty of ₹ 2.00 lakh (Rupees Two Lakh only) on Janata Urban Co-operative Bank Ltd., Wai, District Satara in exercise of the powers vested in it under the provisions of Section 47A(1)(b) read with Section 46(4) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies), for violation of the instructions / guidelines of the Reserve Bank of India.

During the financial year 2013-14 the bank's credit exposure towards housing/real estate/commercial real estate formed 18.8% of the preceding year's net total assets thus exceeding the limit of 15% prescribed in terms of RBI circular dated July 01, 2013. The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank submitted a written reply and further submissions thereon. After considering the facts of the case and the bank's reply in the matter, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of the penalty.

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