



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI imposes penalty on Transport Cooperative Bank Ltd Indore

The Reserve Bank of India has imposed a monetary penalty of ₹ 5 lakh (rupees Five lakh) on Transport Cooperative Bank Ltd, Indore in exercise of powers vested in it under the provisions of Section 47 A (1) (b) read with section 46(4) of the Banking Regulation Act 1949(as applicable to Co-operative Societies) for violation of the directives/guidelines of the Reserve Bank on loan exposure norms, KYC norms and compliance to RBI Inspection Report.

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

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