



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

April 25, 2016

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

**The Dhrangadhra Peoples' Co-operative Bank Ltd.,
Dist. Surendranagar (Gujarat) – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹1.00 lakh (Rupees One Lakh only) on The Dhrangadhra Peoples' Co-operative Bank Ltd., Dist. Surendranagar (Gujarat), 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 RBI guidelines and instructions relating to (i) subjecting the investment portfolio to concurrent audit, (ii) carrying out periodical review of risk categorization, (iii) generating 'Suspicious Transactions Report' and submitting it to FIU (IND) and (iv) DEAF Scheme.

The Reserve Bank of India had issued a Show Cause Notice to the bank based on the finding of the inspection of the bank, in response to which the bank submitted a written reply and made personal submission to the Committee of Senior Officers, headed by Regional Director, RBI, Ahmedabad. 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.

Anirudha D. Jadhav

Assistant Manager

Press Release: 2015-2016/2492