



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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**RBI Imposes Monetary Penalty on
Zila Sahakari Kendriya Bank Maryadit, Raipur**

The Reserve Bank of India has imposed a monetary penalty of ₹ 5,00,000/- (Rupees five lakh only) on Zila Sahakari Kendriya Bank Maryadit, Raipur 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 directives/guidelines of the Reserve Bank on Know Your Customer Norms.

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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