



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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

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

फोन/Phone: 022-22610835 फैक्स/Fax: 91 22 22660358

August 01, 2017

**Nagar Sahkari Bank Ltd., Etawah - Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 20,000/- (twenty thousand rupees only) on Nagar Sahkari Bank Ltd., Etawah 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 KYC/AML Measures and Section 26A of Banking Regulation Act, 1949 (AACS).

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank had submitted a written reply. After considering the facts of the case, the Reserve Bank came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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**Ajit Prasad**  
Assistant Adviser