



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Website : www.rbi.org.in

इ-मेल email: helpdoc@rbi.org.in

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

June 05, 2018

**Abhyudaya Mahila Urban Co-operative Bank Ltd.,
Channapatna, Karnataka – Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 1.00 lakh (Rupees one lakh only) on Abhyudaya Mahila Urban Co-operative Bank Ltd., Channapatna, in exercise of the powers vested in it under the provisions of Section 47 A (1) (c) read with Section 46 (4) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) for violating directives contained in para 3 of Reserve Bank of India [Circular No. BPD Cir.50/13.05.00/2002-03 dated April 29, 2003](#) on "Loans and Advances to Directors, Relatives and Firms/Concerns in which they are Interested".

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank sought personal hearing. After considering the facts of the case and bank's representation in the matter, 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