RBI imposes Monetary Penalty The Secunderabad Co-operative Urban Bank Ltd.,
Hyderabad, Telangana

The Reserve Bank of India has imposed a monetary penalty of ₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand only) on The Secunderabad Co-operative Urban Bank Ltd., Hyderabad, Telangana, in exercise of the powers vested in it under the provisions of Section 47A (1) (a) and (c) read with Section 46 (2) and (4) of The Banking Regulation Act, 1949 (As Applicable to Co-operative Societies), for violation of Reserve Bank of India instructions/guidelines on Installation of Automated Teller Machine (ATM), Supervisory restrictions imposed on the bank under revised Supervisory Action Framework (SAF), Exposure Norms, Submission of false information to Reserve Bank of India and Non-production of relevant records during inspection.

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


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