



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

May 27, 2026

RBI imposes monetary penalty on Shree Laxmi Co-operative Bank Ltd., Pune

The Reserve Bank of India (RBI) has, by an order dated May 22, 2026, imposed a monetary penalty of ₹2 lakh (Rupees Two Lakh only) on Shree Laxmi Co-operative Bank Ltd., Pune (the bank) for non-compliance with certain directions issued by RBI on 'Know Your Customer (KYC)'; 'Maintenance of Deposit Accounts – Primary (Urban) Co-operative Banks' and 'Inoperative Accounts / Unclaimed Deposits in Banks – Revised Instructions'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Sections 46(4)(i) and 56 of the Banking Regulation Act, 1949.

The statutory inspection of the bank was conducted by RBI with reference to its financial position as on March 31, 2025. Based on supervisory findings of non-compliance with RBI directions and related correspondence in that regard, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said directions. After considering the bank's reply to the notice, RBI found, *inter alia*, that the following charges against the bank were sustained, warranting imposition of monetary penalty:

The bank had:

- i) failed to carry out periodic review of risk categorisation of accounts, with such periodicity being at least once in six months;
- ii) failed to upload KYC records of customers onto Central Know Your Customer Registry (CKYCR) within the prescribed timeline;
- iii) levied penal charges for non-maintenance of minimum balance without notifying the customers; and
- iv) not conducted annual review of accounts, where there were no customer induced transactions for more than a year.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers. Further, imposition of monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.

Press Release: 2026-2027/337

(Brij Raj)
Chief General Manager