



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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September 18, 2018

### **National Urban Co-operative Bank Ltd., Bahaich - Penalised**

The Reserve Bank of India has imposed a monetary penalty of ₹ 2,00,000/- (₹ Two lakh only) on National Urban Co-operative Bank Ltd., Bahaich 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 continuous non-submission of the returns u/s 27 of the Act *ibid*.

The Reserve Bank of India had issued a show cause notice to the bank, in response to which the bank had not submitted its reply. After considering the facts of the case, the Reserve Bank came to the conclusion that the violation was substantiated and warranted imposition of penalty.

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