



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

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October 03, 2018

### **Reserve Bank of India imposes monetary penalty on Federal Bank Limited**

The Reserve Bank of India (RBI) has imposed, by an order dated September 25, 2018, a monetary penalty of ₹ 50 million on Federal Bank Limited (the bank) for violation of Section 19(2) of Banking Regulation Act, 1949 (the Act) and for non-compliance with the directions issued by RBI on (a) reporting of data on Central Repository of Information on Large Credits (CRILC), (b) reporting to RBI for assessment under RBS, (c) payment of compensation for delay in resolution of ATM-related customer complaints, and (d) Know Your Customer / Anti-money Laundering (KYC/AML) norms. This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47A(1)(c) read with Section 46(4)(i) of the Act, taking into account the failure of the bank to adhere to the aforesaid provision of the Act and the directions issued by RBI.

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.

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