RBI imposes penalty on Jagruti Co-operative Urban Bank Ltd.,
Hyderabad, Telangana

The Reserve Bank of India has imposed a monetary penalty of ₹25,000/-
(Rupees Twenty Five Thousand only) on Jagruti Co-operative Urban Bank Ltd.,
Hyderabad, Telangana, in exercise of the 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 violation of Reserve Bank of India
instructions/guidelines on Board of Directors - UCBs.

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.