



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, एस.बी.एस.मार्ग, मुंबई-400001

Department of Communication, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022- 22660502

February 02, 2021

Reserve Bank of India imposes monetary penalty on Konnagar Samabaya Bank Limited and The Santragachi Co-operative Bank Limited

The Reserve Bank of India (RBI) has, by orders dated January 29, 2021 imposed monetary penalties on the following co-operative banks for contravention of/non-compliance with the directions issued by RBI on “Exposure Norms and Statutory/Other Restrictions-UCBs”:

Sl. No.	Name of the Bank	Penalty Amount (₹ In lakh)
1	Konnagar Samabaya Bank Limited, Hoogly, West Bengal	2.00
2	The Santragachi Co-operative Bank Limited, Howrah, West Bengal	2.00

The penalties have been imposed in exercise of powers vested in RBI under the provisions of Section 47 A (1) (c) read with Section 46 (4) (i) and Section 56 of the Banking Regulation Act, 1949, taking into account the failure of the banks to adhere to the prudential limits on gross and counterparty inter-bank exposures contained in the aforesaid directions issued by RBI.

The violations of the Reserve Bank directions were revealed during the inspection of the above mentioned banks with reference to their financial position as on March 31, 2019. Taking note of the violations, notices were issued to the banks advising them to show cause as to why penalty should not be imposed for contravention of/non-compliance with the directions. The banks’ replies and additional submissions made in writing/during the personal hearing were considered, and RBI came to the conclusion that the aforesaid charges of contravention of/ non-compliance with RBI directions were substantiated and warranted imposition of monetary penalty.

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 banks with their customers.