प्रेस प्रकाशनी PRESS RELEASE

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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July 27, 2026

RBI imposes monetary penalty on Raigad District Central Co-operative Bank Ltd., Maharashtra

The Reserve Bank of India (RBI) has, by an order dated July 23, 2026, imposed a monetary penalty of ₹10.10 lakh (Rupees Ten Lakh and Ten Thousand only) on Raigad District Central Co-operative Bank Ltd., Maharashtra (the bank) for contravention of provisions of section 20(1) read with section 56 of the Banking Regulation Act, 1949 (BR Act) and certain directions issued by RBI on 'Membership of Credit Information Companies (CICs) by Co-operative Banks'. 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 BR Act and under the provisions of section 25(1)(iii) read with section 23(4) of the Credit Information Companies (Regulation) Act, 2005.

The statutory inspection of the bank was conducted by National Bank for Agriculture and Rural Development (NABARD) with reference to its financial position as on March 31, 2025. Based on supervisory findings of contravention of statutory provisions / 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 provisions and directions. After considering the bank's reply to the notice and additional submission made by it, RBI found, *inter alia*, that the following charges against the bank were sustained, warranting imposition of monetary penalty:

The bank had:

i. sanctioned director related loan; and
ii. failed to report credit information of its borrowers to all Credit Information Companies

This action is based on deficiencies in statutory and 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 this monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.

(Brij Raj)
Chief General Manager

Press Release: 2026-2027/763