



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI imposes penalty on Vananchal Gramin Bank for violation of Branch Licensing Guidelines

The Reserve Bank of India has imposed a penalty of ₹ 50,000/- (Rupees Fifty Thousand only) on Vananchal Gramin Bank, Dumka, Jharkhand in exercise of powers vested in it under provisions of Section 47A read with Section 46 (4) of the Banking Regulation Act, 1949, for violation of Branch Licensing Guidelines.

The Reserve Bank of India had issued a show cause notice to the bank in response to which the banks submitted a written reply. After considering the facts of the case, the bank's reply and personal submissions in the matter, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of the penalty.

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