



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

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January 23, 2023

**Action against SBM Bank (India) Ltd., under sections 35 A and 36(1)(a) of the
Banking Regulation Act, 1949**

The Reserve Bank of India has today, in exercise of its powers under sections 35A and 36(1)(a) of the Banking Regulation Act, 1949, directed SBM Bank (India) Ltd to stop, with immediate effect, all transactions under Liberalised Remittance Scheme (LRS) till further orders.

This action is based on certain material supervisory concerns observed in the bank.

Press Release: 2022-2023/1597

(Yogesh Dayal)
Chief General Manager