

संदर्भ क्र. Ref. No.:HO:IRC:SVM:2024-25:441

दिनांक Date: 25/01/2025

Scrip Code: BANKINDIA	Scrip Code: 532149
The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, <u>Mumbai 400 051.</u>	The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, <u>Mumbai 400 001.</u>

प्रिय महोदय/महोदया Dear Sir / Madam,

**Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 -
Penalty imposed by Reserve Bank of India**

Pursuant to the provisions of Regulation 30 and other applicable provisions of SEBI (LODR) Regulations, 2015, we wish to inform that the Reserve Bank of India (RBI) vide its Speaking Order No. CO.ENFD.DECB.No.S-660/02-01-004/2024-2025 dated January 24, 2025, has informed that it has imposed a monetary penalty of Rs.1,00,00,000/- (Rupees One Crore only) on Bank of India for non-compliance with provisions of Section 26A of the Banking Regulation Act, 1949 read with the 'Depositor Education and Awareness Fund Scheme, 2014'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of section 47 A(1) (c) read with sections 46(4)(i) and 51(1) of the Banking Regulations Act, 1949. The press release issued by RBI in this regard is attached.

Further, details as specified in sub-para 20 of Part A of Schedule III of SEBI (LODR) Regulations, 2015 are detailed hereunder:

Name of the Authority	Reserve Bank of India
Nature and details of the action(s) taken, initiated or order(s) passed.	RBI under the provisions of section 47 A(1) (c) read with sections 46(4)(i) and 51(1) of the Banking Regulations Act, 1949, has, by an order received on January 24, 2025, imposed a penalty of Rs.1,00,00,000 (Rupees One Crore only).
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	24.01.2025
Details of the violation(s) / contravention(s) committed or alleged to be committed	Non-compliance with provisions of Section 26A of the Banking Regulation Act, 1949 read with the 'Depositor Education and Awareness Fund Scheme, 2014'.

Classification: **Public**

Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	Not applicable.
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This is for your information and appropriate dissemination, please.

Thanking you,

भवदीय Yours faithfully,

(Rajesh V Upadhya)
कंपनी सचिव Company Secretary

Encl: As above.

Classification: **Public**



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, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

January 24, 2025

Reserve Bank of India imposes monetary penalty on Bank of India

The Reserve Bank of India (RBI) has, by an order dated January 07, 2025, imposed a monetary penalty of ₹1.00 crore (Rupees One crore only) on Bank of India (the bank) for non-compliance with provisions of Section 26A of the Banking Regulation Act, 1949 (BR Act) read with the 'Depositor Education and Awareness Fund Scheme, 2014'. 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 51(1) of the BR Act.

The Statutory Inspection for Supervisory Evaluation (ISE 2023) of the bank was conducted by RBI with reference to its financial position as on March 31, 2023. Based on the supervisory findings of non-compliance with the provisions of BR Act 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 of BR Act.

After considering the bank's reply to the notice, additional submissions made by it and oral submissions made during the personal hearing, RBI found, *inter alia*, that the following charge against the bank was sustained, warranting imposition of monetary penalty:

The bank had not transferred eligible amounts to the Depositor Education and Awareness Fund within the prescribed period.

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

Press Release: 2024-2025/2001

(Puneet Pancholy)
Chief General Manager