

Ref. No.CO:CS:RC:2020-21:118

October 29, 2020

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 023.

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

Dear Sirs,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)

BSE Scrip Code No.: 532772 NSE SYMBOL: DCBBANK

We wish to inform you that the Reserve Bank of India (RBI), vide its order dated October 28, 2020, has imposed a monetary penalty of Rs.22 lakh (Rupees Twenty Two Lakh only) on the Bank as per the details given in their attached press release dated October 28, 2020.

Please take note of the aforesaid in compliance with Regulation 30 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For DCB Bank Limited

Rubi Chaturvedi
Company Secretary &
Compliance Officer



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

October 28, 2020

Reserve Bank of India imposes monetary penalty on DCB Bank Limited

The Reserve Bank of India (RBI) has, by an order dated October 28, 2020, imposed a monetary penalty of ₹ 22 lakh (Rupees Twenty Two lakh only) on DCB Bank Ltd. (the bank) for non-compliance with certain provisions of directions issued by RBI contained in the circular on [“Marketing/distribution of mutual fund/insurance etc., products by banks” dated November 16, 2009.](#)

The penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949. This action is based on the deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers.

Background

An off-site examination of the records pertaining to the para-banking activity of the bank was conducted by RBI in a matter related to default on the National Spot Exchange Limited (NSEL). The off-site examination and the related correspondence revealed non-compliance with above-mentioned directions issued by RBI. In furtherance to the same, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed on it for non-compliance with the directions. After considering the bank's reply to the notice, oral submissions made in the personal hearing and examination of additional submissions, RBI concluded that the aforesaid charges of non-compliance with RBI directions were substantiated and warranted imposition of monetary penalty.

Press Release: 2020-2021/553

(Yogesh Dayal)
Chief General Manager