

Penalties Imposed by NHB during FY 2020-21 & 2021-22

NHB has imposed a penalty of Rs.5000 on account of non compliance of Para 2 of MasterCircular- Fair Practice Code & Para 29 of HFC (NHB) Directions, 2010 in the Year 2021-22. It relates to NHB observed that there were 24 loan accounts with outstanding amount of Rs.3.77 crore, where cheques were issued before 31-03-2020 but were not cleared. These cheques were later cleared with a considerable delay **for the Financial Year 2019-20**, vide letter dated 02.08.2021.

NHB has imposed a penalty of Rs. 5000 on account of non compliance of Para 5.4 of HFC- Master Corporate Governance (NHB) Direction, 2016 in the Year 2020-21. It relates to non disclosure of NPA movement in the balance sheet in the specified format **for the Financial Year 2018-19**, vide letter dated 26.06.2020.

NHB has imposed a penalty of Rs. 5000 on account of non compliance of Master Circular- HFC Auditor's Report (NHB) Direction, 2016 in the Year 2019-20. It relates to not furnishing a separate auditor's report as per the direction **for the Financial Year 2016-17**, vide letter dated 06.06.2021.