



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 25, 2024

Revocation of Certificate of Authorisation of UAE Exchange Centre LLC

The Reserve Bank of India, in exercise of the powers conferred on it under Section 8 of the Payment and Settlement Systems Act, 2007, has revoked the Certificate of Authorisation (CoA) of the below mentioned Payment System Operator (PSO):

Sr. No.	Entity's Name	Registered Office Address	CoA No. & Date	Payment System Authorised	Date of Revocation	Reason for Revocation
1.	UAE Exchange Centre LLC (UAEEC)	UAE Exchange Centre LLC, P.O No. 13304, Building of Nassar Bin Abdul Latiff Naif Street Deira, Dubai, U A E	No. 16/2009 dated September 30, 2009	Cross border in-bound money transfer operator (customer to customer) as 'Overseas Principal' under the Master Direction on Money Transfer Service Scheme (MTSS Master Direction)	October 10, 2024	Non compliance with regulatory requirements

Following the revocation of CoA, UAEEC cannot transact the business of cross border in-bound money transfer as 'Overseas Principal' under [Master Direction on Money Transfer Service Scheme](#) .