



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-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

November 30, 2023

RBI imposes monetary penalty on Authorised Dealer Bank – HDFC Bank Limited

The Reserve Bank of India has imposed a monetary penalty of ₹10,000/- (Rupees Ten Thousand only) on HDFC Bank Limited. in exercise of powers vested in the Reserve Bank under the provisions of Section 11(3) of FEMA, 1999, for violation of Reserve Bank of India's directions on acceptance of deposits from non-residents.

The Reserve Bank of India had issued a Show Cause notice to the bank, in response to which the bank submitted a written reply and also made oral submissions thereon. After considering the facts of the case and the bank's reply in the matter, the Reserve Bank of India came to the conclusion that the violations were substantiated and warranted imposition of penalty.

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.

Press Release: 2023-2024/1383

(Yogesh Dayal)
Chief General Manager