



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, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, S.B.S. Marg, Fort, Mumbai - 400 001

फोन/Phone: 022 - 2266 0502

May 12, 2022

RBI imposes Monetary Penalty on Unimoni Financial Services Limited

The Reserve Bank of India (RBI) has imposed monetary penalty of ₹29,79,000/- (Rupees twenty nine lakh seventy nine thousand only) on Unimoni Financial Services Limited (the entity) for non-compliance with the instruction contained in paragraph 9.1(i) of the [Master Direction on Issuance and Operation of Prepaid Payment Instruments \(PPI MD\) dated October 11, 2017](#) (as updated on November 17, 2020).

The penalty has been imposed in exercise of powers vested in RBI under Section 30 of the Payment and Settlement Systems Act, 2007. This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the entity with its customers.

Background

It was observed that the entity was non-compliant with the directions issued by RBI on small-PPI requirements. Accordingly, notice was issued to the entity advising it to show cause as to why penalty should not be imposed for non-compliance with the directions.

After considering the entity's response and giving it a personal hearing, RBI concluded that the aforesaid charge of non-compliance with RBI directions was substantiated and warranted imposition of monetary penalty.

Press Release: 2022-2023/198

(Yogesh Dayal)
Chief General Manager