



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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April 29, 2024

**Reserve Bank cancels Certificate of Registration of M/s Acemoney (India) Limited due to irregular lending practices**

In exercise of the powers conferred under Section 45-IA (6) of the Reserve Bank of India Act, 1934, the Reserve Bank has cancelled the Certificate of Registration (CoR) issued to the following Non-Banking Financial Company (NBFC):

Sr. No.	Name of the NBFC	Registered Office Address	CoR No.	CoR Issued On	Name of the services provider/mobile app
1	Acemoney (India) Limited	WP-501D, 2nd Floor, Unit No. 203A, Shiv Market, Ashok Vihar, North West Delhi, Delhi-110052	N-14.03358	February 21, 2017	ActLoan, AgMoney, NiceCash, CashLender, QuickRupee, leading cash, TopCash, CreditEasy, InhanCash, KeyBorrow, Rushloan, CaymanCash, Loan Union, instant loan, Urupee, CashYes, RupeeUp, RupeeYes, Cashfull, Dreamloan, Grandloan, HopeLoan, KreditLoan, Leloloan, LendNow, PunchMoney, RocLoan, RupeeGo, HavCash, QuickCash, Cashere, Cash delivery, BusyAnt, Cash Dove

As such, the above company shall not transact the business of a Non-Banking Financial Institution (NBFI), as defined in clause (a) of Section 45-I of the RBI Act, 1934.

The CoR of the abovementioned company has been cancelled on account of violation of RBI guidelines on managing risks and code of conduct in outsourcing of financial services in its digital lending operations undertaken through third party apps. The company was also not complying with the extant regulations pertaining to charging of excessive interest and ensuring confidentiality of customer information.