



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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March 28, 2025

RBI imposes monetary penalty on Habitat Micro Build India Housing Finance Company Private Ltd., Karnataka

The Reserve Bank of India (RBI) has, by an order dated March 26, 2025, imposed a monetary penalty of ₹50,000/- (Rupees Fifty thousand only) on Habitat Micro Build India Housing Finance Company Private Ltd., Karnataka (the company) for non-compliance with certain provisions of the '[Non-Banking Financial Company - Housing Finance Company \(Reserve Bank\) Directions, 2021](#)' issued by RBI. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 52A of the National Housing Bank Act, 1987.

The statutory inspection of the bank was conducted by the National Housing Bank with reference to its financial position as on March 31, 2023. Based on supervisory findings of non-compliance with RBI directions and related correspondence in that regard, a notice was issued to the company advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said directions. After considering the company's reply to the notice and oral submissions made during the personal hearing, RBI found, *inter alia*, that the following charge against the company was sustained, warranting imposition of monetary penalty:

The company had failed to obtain prior written permission of the RBI for effecting change in management, resulting in change of more than 30 per cent of its directors, excluding independent directors.

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 company with its customers. Further, imposition of this monetary penalty is without prejudice to any other action that may be initiated by RBI against the company.

(Puneet Pancholy)

Chief General Manager

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