

**भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA**वेबसाइट : www.rbi.org.in/hindiWebsite : www.rbi.org.inई-मेल/email : helpdoc@rbi.org.in

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**RBI imposes monetary penalty on Dhani Loans and Services Limited,
Gurugram**

The Reserve Bank of India (RBI) has, by an order dated July 06, 2022, imposed a monetary penalty of ₹7.60 lakh (Rupees Seven lakh and sixty thousand only) on Dhani Loans and Services Limited, Gurugram (the company) for non-compliance with the "[Reserve Bank of India \(Know Your Customer \(KYC\)\) Directions, 2016](#)" issued by RBI. This penalty has been imposed in exercise of powers vested in RBI under the provisions of clause (b) of sub-section (1) of section 58 G read with clause (aa) of sub-section (5) of section 58 B of the Reserve Bank of India Act, 1934.

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 company with its customers.

Background

The statutory inspection of the company was conducted by RBI with reference to its financial position as on March 31, 2020 and examination of the Risk Assessment Report, Inspection Report and all related correspondence pertaining to the same revealed, *inter alia*, non-compliance with the aforesaid RBI directions to the extent of the company's failure to ensure categorization of customers based on risk assessment and risk perception. In furtherance to the same, a notice was issued to the company advising it to show cause as to why penalty should not be imposed on it for failure to comply with the RBI directions, as stated therein.

After considering the company's reply to the notice and examination of additional submissions made by it, RBI came to the conclusion that the charge of non-compliance with the aforesaid RBI directions was substantiated and warranted imposition of monetary penalty.