



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 23, 2025

RBI imposes monetary penalty on Transactree Technologies Private Limited (‘Lendbox’)

The Reserve Bank of India (RBI) has, by an order dated May 23, 2025, imposed a monetary penalty of ₹40 lakh (Rupees Forty Lakh only) on Transactree Technologies Private Limited [also referred to as ‘Lendbox’] (the company), for non-compliance with certain provisions of the [‘Non-Banking Financial Company - Peer to Peer Lending Platform \(Reserve Bank\) Directions, 2017’](#) issued by RBI. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of clause (b) of sub-section (1) of Section 58G read with clause (aa) of sub-section (5) of Section 58B of the Reserve Bank of India Act, 1934.

A scrutiny of the company was conducted by RBI in September 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, additional submissions made by it and oral submissions made during the personal hearing, RBI found, *inter alia*, that the following charges against the company were sustained, warranting imposition of monetary penalty.

The company:

- i) routed the amounts disbursed and collected in loan accounts in the P2P Platform through a ‘co-lending escrow account’ in violation of the laid down ‘Fund Transfer Mechanism’; and
- ii) did not : (a) disclose credit assessment and risk profile of the borrowers to the prospective lenders; and (b) disbursed loans to individual borrowers without the specific approval of individual lenders.

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.