



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, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort,
Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

March 26, 2025

RBI imposes monetary penalty on KLM Axiva Finvest Limited

The Reserve Bank of India (RBI) has, by an order dated March 24, 2025, imposed a monetary penalty of ₹10 lakh (Rupees Ten Lakh only) on KLM Axiva Finvest Limited (the company) for non-compliance with requirements relating to 'Declaration of dividends' contained in the RBI directions on '[Reserve Bank of India \(Non-Banking Financial Company – Scale Based Regulation\) Directions, 2023](#)'. 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.

The correspondence pertaining to the intimation of declaration of an interim dividend revealed, *inter alia*, non-compliance with RBI directions. Based on 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 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 that the following charge against the company was sustained, warranting imposition of monetary penalty.

The company declared a dividend for the financial year 2023-24, despite not meeting the minimum prudential requirements in each of the last three financial years.

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.

Press Release: 2024-2025/2467

(Puneet Pancholy)
Chief General Manager