



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 022-22610835 फेक्स/Fax: 91 22 22660358

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**Reserve Bank of India imposes monetary penalty on  
FINO Payments Bank Limited**

The Reserve Bank of India (RBI) has, on October 31, 2018, imposed a monetary penalty of ₹ 10 million on FINO Payments Bank Limited (the bank) for contravention of the direction to stop opening of new accounts until further instructions on account of violation of certain licensing conditions and operating guidelines for payments bank. This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47A (1) (c) read with Section 46 (4) (i) of the Banking Regulation Act, 1949.

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**Ajit Prasad**  
Assistant Adviser