



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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

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February 21, 2025

## Reserve Bank of India imposes monetary penalty on Citibank N.A.

The Reserve Bank of India (RBI) has, by an order dated February 20, 2025, imposed a monetary penalty of ₹39.00 lakh (Rupees Thirty nine lakh only) on Citibank N.A. (the bank) for non-compliance with certain directions issued by RBI on 'Large Exposures Framework' and 'Furnishing of Credit Information to Credit Information Companies (CICs)'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 47 A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 and Section 25(1)(iii) read with Section 23(4) of the Credit Information Companies (Regulation) Act, 2005.

The Statutory Inspection for Supervisory Evaluation of the bank was conducted by RBI 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 bank advising it to show cause as to why penalty should not be imposed on it for its failure to comply with the said RBI directions.

After considering the bank's reply to the notice and oral submissions made during the personal hearing, RBI found, *inter alia*, that the following charges against the bank were sustained, warranting imposition of monetary penalty:

- The bank reported certain breaches in Large Exposures limits with delay;
- The bank did not upload the rectified data pertaining to certain segment, within seven days of receipt of the rejection reports from Credit Information Companies.

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

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(Puneet Pancholy)  
Chief General Manager