



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 07, 2025

RBI imposes monetary penalty on Rang De P2P Financial Services Limited ("Rang De")

The Reserve Bank of India (RBI) has, by an order dated February 25, 2025, imposed a monetary penalty of ₹10 lakh (Rupees Ten Lakh only) on Rang De P2P Financial Services Limited (the company) (also referred to as "**Rang De**") 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 charge against the company was sustained, warranting imposition of monetary penalty:

The company 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.