



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 28, 2025

RBI imposes monetary penalty on UCA Finvest Private Limited, New Delhi

The Reserve Bank of India (RBI) has, by an order dated March 27, 2025, imposed a monetary penalty of ₹4.10 lakh (Rupees Four Lakh and Ten Thousand only) on UCA Finvest Private Limited (the company) for non-compliance with specific conditions under which the company was issued the Certificate of Registration (CoR) by RBI under section 45IA(5) of Reserve Bank of India Act, 1934 (RBI Act). This penalty has been imposed in exercise of powers conferred on RBI under the provisions of clause (a) of sub-section (1) of Section 58G read with sub-section (6) of Section 58 B of the RBI Act.

The financial statements of the company for FY 2021-22 and related correspondence in that regard, revealed, inter alia, non-compliance with the specific conditions of the CoR. 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 failure to comply with the said conditions of the CoR.

After considering the company's reply to the notice 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 in violation of the specific conditions of the Certificate of Registration, had:

- (i) accepted public funds and
- (ii) customer interface, when it sanctioned loans and advances.,.

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.