



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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## RBI imposes monetary penalty on Authorised Dealer Bank – HDFC Bank Ltd

The Reserve Bank of India has imposed a monetary penalty of ₹4.88 lakh (Rupees Four Lakh, Eighty-Eight Thousand only) on HDFC Bank Ltd. in exercise of powers vested in the Reserve Bank under the provisions of Section 11(3) of FEMA, 1999, for contravention of Paragraph 9.3.6 of '[Master Direction – Foreign Investment in India](#)' dated January 04, 2018, while granting a term loan to its client.

The Reserve Bank of India had issued a Show Cause Notice to the bank, in response to which the bank had submitted a written reply and had also made oral submissions thereon. After considering the facts of the case and the response given by HDFC Bank Ltd. in the matter, the Reserve Bank of India came to the conclusion that the contraventions were established and warranted imposition of penalty.

This action is based on the 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.

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(Puneet Pancholy)  
Chief General Manager