



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 13, 2026

RBI imposes monetary penalty on Bank of Maharashtra

The Reserve Bank of India (RBI) has, by an order dated February 06, 2026, imposed a monetary penalty of ₹32.50 lakh (Rupees Thirty Two Lakh Fifty Thousand only) on Bank of Maharashtra (the bank) for non-compliance with certain provisions of directions issued by RBI on 'Credit information reporting in respect of Self Help Group members' and 'Know Your Customer'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of section 25(1)(iii) read with section 23(4) of the Credit Information Companies (Regulation) Act, 2005 and section 47A(1)(c) read with sections 46(4)(i) and 51(1) of the Banking Regulation Act, 1949.

The Statutory Inspection for Supervisory Evaluation (ISE 2025) of the bank was conducted by RBI with reference to its financial position as on March 31, 2025. Based on supervisory findings of non-compliance with the provisions of 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 failure to comply with the said provisions of RBI directions.

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

- i) The bank did not report Self Help Group member level data to Credit Information Companies; and
- ii) The bank did not identify Beneficial Owners in certain accounts.

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.