



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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## RBI imposes monetary penalty on Bansal Credits Limited

The Reserve Bank of India (RBI) has, by an order dated December 2, 2025, imposed a monetary penalty of ₹6.20 lakh (Rupees Six Lakh Twenty Thousand only) on Bansal Credits Limited (the company) for non-compliance with certain provisions of the '[Reserve Bank of India \(Know Your Customer \(KYC\)\) Directions](#)' issued by [RBI](#). This penalty has been imposed in exercise of powers conferred on RBI under section 58G(1)(b) read with section 58B(5)(aa) of the Reserve Bank of India Act, 1934.

The statutory inspection of the company was conducted by RBI with reference to its financial position as on March 31, 2024. Based on the 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 failure to comply with the said direction.

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

- i) The company failed to put in place any system for throwing alerts for effective identification, monitoring and reporting of suspicious transactions; and
- ii) The company failed to upload the customers' KYC records onto Central KYC Records Registry.

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.