

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA

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January 05, 2026

RBI imposes monetary penalty on Shaha Finlease Private Limited, Mumbai

The Reserve Bank of India (RBI) has, by an order dated January 02, 2026, imposed a monetary penalty of ₹10,000/- (Rupees Ten Thousand only) on Shaha Finlease Private Limited, Mumbai (the company), for non-compliance with certain directions issued by RBI on 'Fair Practices Code'. 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 onsite scrutiny of the company was conducted by RBI. 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 RBI directions on 'Fair Practices Code'. 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 failed to put in place a system of periodical review of compliance of the 'Fair Practices Code'.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered by the company with its customers. Further, imposition of monetary penalty is without prejudice to any other action that may be initiated by RBI against the company.

(Brij Raj)

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Chief General Manager