



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI imposes penalty on Eko India Financial Services Private Limited

The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹ 5,00,000/- (Rupees five lakh only) on Eko India Financial Services Private Limited (entity) in exercise of the powers vested under the provisions of section 30 of the PSS Act, 2007 for not adhering to RBI instructions and wrongful reporting.

The Reserve Bank of India had earlier issued a show cause notice to the entity based on the scrutiny of returns, in response to which the entity made a written submission. After considering the facts of the case and the submission made by the entity, the RBI came to the conclusion that the charges were substantiated.

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