प्रेस प्रकाशनी PRESS RELEASE

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 26, 2025

RBI imposes monetary penalty on Muthoot FinCorp Limited

The Reserve Bank of India (RBI) has, by an order dated September 24, 2025, imposed a monetary penalty of ₹2.70 lakh (Rupees Two Lakh Seventy Thousand only) on Muthoot FinCorp Limited (the company) for non-compliance with directions issued by RBI on ‘Internal Ombudsman’. This penalty has been imposed in exercise of powers conferred on RBI under clause (b) of sub-section (1) of Section 58G read with clause (aa) of sub-section (5) of Section 58B 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 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 the said directions.

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 establish a system of auto escalation of complaints that were partly or wholly rejected by the company’s internal grievance redress mechanism to its Internal Ombudsman.

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.

(Puneet Pancholy)
Chief General Manager

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