



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 28, 2025

RBI imposes monetary penalty on HDFC Bank Limited

The Reserve Bank of India (RBI) has, by an order dated November 18, 2025, imposed a monetary penalty of ₹91.00 lakh (Rupees Ninety One lakh only) on HDFC Bank Limited (the bank) for contravention of provisions of section 19 (1)(a) read with section 6(1) of the Banking Regulation Act, 1949 (BR Act) and non-compliance with certain directions issued by RBI on 'Interest Rate on Advances', 'Guidelines on Managing Risks and Code of Conduct in Outsourcing of Financial Services by banks' and '[Know Your Customer \(KYC\)](#)'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of section 47A(1)(c) read with section 46(4)(i) of the BR Act.

The Statutory Inspection for Supervisory Evaluation (ISE 2024) of the bank was conducted by RBI with reference to its financial position as on March 31, 2024. Based on supervisory findings of non-compliance with the provisions of BR Act, 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 its failure to comply with the said provisions of BR Act and RBI directions.

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

- i) The bank had adopted multiple benchmarks within the same loan category;
- ii) A wholly owned subsidiary of the bank undertook business which is not a permissible business that can be undertaken by a banking company under Section 6 of the BR Act; and
- iii) The bank had outsourced the function of determining compliance with KYC norms of certain customers to its outsourcing agents.

This action is based on deficiencies in statutory and 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.