प्रेस प्रकाशनी PRESS RELEASE

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 20, 2026

RBI imposes monetary penalty on Fusion Finance Limited

The Reserve Bank of India (RBI) has, by an order dated November 17, 2026, imposed a monetary penalty of ₹7.50 lakh (Rupees Seven Lakh Fifty Thousand only) on Fusion Finance Limited (the company) for non-compliance with certain provisions of directions issued by RBI on 'Know Your Customer (KYC)' and 'Internal Ombudsman'. 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, 2026. 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 RBI 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 that the following charges against the company were sustained, warranting imposition of monetary penalty:

i. The company failed to obtain PAN or equivalent e-document thereof or Form 60 from customers, while establishing an account-based relationship with those customers; and,

ii. The company failed to escalate the partly or wholly rejected complaints to the Internal Ombudsman for a final decision within the prescribed time.

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.

(Brij Raj)
Chief General Manager

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