



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 08, 2026

Reserve Bank of India imposes monetary penalty on Yes Bank Limited

The Reserve Bank of India (RBI) has, by an order dated April 27, 2026, imposed a monetary penalty of ₹31.80 lakh (Rupees Thirty One Lakh Eighty Thousand only) on Yes Bank Limited (the bank) for non-compliance with certain provisions of directions issued by RBI on 'Know Your Customer'. 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 Banking Regulation Act, 1949.

The Statutory Inspection for Supervisory Evaluation of the bank was conducted by RBI with reference to its financial position as on March 31, 2025. Based on supervisory findings of non-compliance with the provisions of 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 RBI directions.

After considering the bank's reply to the notice and oral submissions made during the personal hearing, RBI found that the following charge against the bank was sustained, warranting imposition of monetary penalty:

The bank failed to put in place a system of using KYC Identifier assigned by Central KYC Records Registry for the purpose of establishing an account-based relationship with customers.

The 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.

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(Brij Raj)
Chief General Manager