



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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September 24, 2026

Reserve Bank of India imposes monetary penalty on Ola Financial Services Private Limited

The Reserve Bank of India (RBI) has, by an order dated September 24, 2026, imposed a monetary penalty of ₹3.10 lakh (Rupees Three lakh ten thousand only) on Ola Financial Services Private Limited (the company) for non-compliance with certain directions issued by RBI on 'Know Your Customer (KYC)'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of section 30(1) read with section 26(6) of the Payment and Settlement Systems Act, 2007.

The statutory inspection of the company was conducted by RBI with reference to its operations for the period from January 2025 to November 2025. Based on the supervisory findings of non-compliance with the provisions of 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 provisions of 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 charge against the company was sustained, warranting imposition of monetary penalty:

The company failed to carry out risk categorisation of certain customers.

The 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 monetary penalty is without prejudice to any other action that may be initiated by RBI against the company.

Press Release: 2026-2027/1179

(Brij Raj)
Chief General Manager