प्रेस प्रकाशनी PRESS RELEASE

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi
Website : www.rbi.org.in
ई-मेल/email : helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001
Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

September 24, 2026

RBI imposes monetary penalty on KLM Axiva Finvest Limited

The Reserve Bank of India (RBI) has, by an order dated September 22, 2026, imposed a monetary penalty of ₹2.70 lakh (Rupees Two lakh seventy thousand only) on KLM Axiva Finvest Limited (the company) for non-compliance with certain provisions of the directions issued by RBI on 'Auction' procedure. This penalty has been imposed in exercise of powers conferred on RBI under Section 58-G(1)(b) read with Section 58-B(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, 2025. 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 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 had failed to pay the surplus amount realised from the auction of pledged gold articles, over and above the loan outstanding, to certain borrowers.

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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