प्रेस प्रकाशनी PRESS RELEASE

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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November 13, 2026

Reserve Bank of India imposes monetary penalty on One Mobikwik Systems Limited

Reserve Bank of India (RBI) has, by an order dated November 06, 2026, imposed a monetary penalty of ₹9.00 lakh (Rupees Nine Lakh only) on One Mobikwik Systems Limited (the company) for non-compliance with certain provisions of the directions issued by RBI on 'Prepaid Payment Instruments (PPIs)' and 'Fraud reporting'. 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 June 2025 to March 2026. Based on 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 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 had allowed fund transfer by certain PPI holders to non-pre-registered beneficiaries beyond the prescribed limit.
(ii) the company failed to report certain frauds within the prescribed timeline.

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.

(Brij Raj)
Chief General Manager

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