



# NEWSLETTER <sup>Weekly</sup>

Volume-CXXXIV, Issue-I, Dated: 1<sup>st</sup> September, 2025

## SECURITIES AND EXCHANGE BOARD OF INDIA

- 1. Extension of timelines and Update of reporting authority for IAs and RAs w.r.t. SEBI Circular for Compliance to Digital Accessibility Circular ‘Rights of Persons with Disabilities Act, 2016 and rules made thereunder- mandatory compliance by all Regulated Entities’ dated July 31, 2025 (Circular No. SEBI/HO/ITD-1/ITD\_VIAP/P/CIR/2025/111).**

The Securities and Exchange Board of India (SEBI) has issued a circular to extend the compliance timelines for its Digital Accessibility Circular, which was originally published on July 31, 2025. This decision was made in response to requests from various Regulated Entities (REs) who needed more time to meet the requirements. The circular extends several key deadlines: the submission of initial compliance reports and a list of digital platforms are both moved from August 30, 2025, to September 30, 2025. The deadline for appointing an accessibility professional as an auditor is extended from September 14, 2025, to December 14, 2025. Audits for digital platforms now have a new deadline of April 30, 2026, extended from October 31, 2025. Additionally, the deadline for remediating audit findings is now July 31, 2026. The circular also updates the reporting authority for Investment Advisers (IAs) and Research Analysts (RAs) from BASL and SEBI, respectively, to BSE Ltd. This change centralizes the reporting for these entities, aiming to streamline the compliance process.

For more information, you can access the SEBI circular here:

<https://www.sebi.gov.in/legal/circulars/aug-2025/extension-of-timelines-and-update-of-reporting-authority-for-ias-and-ras-w-r-t-sebi-circular-for-compliance-to-digital-accessibility-circular-rights-of-persons-with-disabilities-act-2016-and-rules-96353.html>

- 2. Technical Clarifications to Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs).**

The Securities and Exchange Board of India (SEBI) has released a new circular to provide technical clarifications for its Cybersecurity and Cyber Resilience Framework (CSCRF). This circular addresses various queries from regulated entities (REs) and updates the guidelines to ensure a robust and clear implementation of the framework. A key part of the new circular is the introduction of the “Principle of Exclusivity” and “Principle of Equivalence” for entities that are regulated by multiple bodies, such as the SEBI and the Reserve Bank of India. These principles aim to streamline compliance by limiting the scope of the CSCRF to systems exclusively used for SEBI-related activities and by accepting equivalent cybersecurity measures followed under another regulator’s framework. The circular also provides specific technical clarifications, including a revised definition of critical systems, clarifying that mobile application security guidelines are now only recommended, and specifying that audit reports should be submitted in a summary format. Additionally, it updates the categorization thresholds for Portfolio Managers and Merchant Bankers.

For more information, you can access the SEBI circular here:

<https://www.sebi.gov.in/legal/circulars/aug-2025/technical-clarifications-to-cybersecurity-and-cyber-resilience-framework-cscrf-for-sebi-regulated-entities-res-96329.html>

- 3. Relaxation in the timeline to submit net worth certificate by the Stock Brokers to offer margin trading facility to their clients.**

The Securities and Exchange Board of India (SEBI) has revised the deadlines for stock brokers to submit their half-yearly net worth certificates. This change, outlined in a new circular, aims to align the submission schedule with the timelines for financial result declarations under SEBI regulations, promoting ease of doing

business. Previously, brokers offering margin trading facilities were required to submit auditor-confirmed net worth certificates by April 30 and October 31 for the periods ending March 31 and September 30, respectively. Under the new rules, the deadline for the certificate as of March 31 has been extended to May 31, while the deadline for the certificate as of September 30 is now November 15. This provides brokers with more time to complete the required certifications. The circular modifies the Master Circular for Stock Exchanges and Clearing Corporations (SECC) and is effective immediately. Stock exchanges have been advised to amend their rules and inform their members of the change. This measure is a part of SEBI's efforts to regulate and develop the securities market while protecting investor interests.

For more information, you can access the SEBI circular here:

[https://www.sebi.gov.in/legal/circulars/aug-2025/relaxation-in-the-timeline-to-submit-net-worth-certificate-by-the-stock-brokers-to-offer-margin-trading-facility-to-their-clients\\_96305.html](https://www.sebi.gov.in/legal/circulars/aug-2025/relaxation-in-the-timeline-to-submit-net-worth-certificate-by-the-stock-brokers-to-offer-margin-trading-facility-to-their-clients_96305.html)

## MINISTRY OF FINANCE

### **1. PFRDA Hosts Atal Pension Yojana Annual Felicitation Programme at New Delhi today.**

The Pension Fund Regulatory and Development Authority (PFRDA) organized the APY Annual Felicitation Programme at New Delhi today. In the program, 44 APY SPs, 10 SLBCs and Country wide top five Branches and Lead District Managers were awarded for their outstanding performance in achieving the annual target under APY during the F.Y. 2024-25. Shri S. Ramann, Chairperson, PFRDA, in his special address, congratulated the winners and urged all stakeholders to continue working with dedication towards building a pensioned society. He recognized the banking fraternity's crucial support and shared that APY, in its 10th year, achieved the fastest-ever 50 lakh subscribers in a single Fiscal Year, with 46% enrolments from youth aged 18–25 years. He underlined that APY, with ₹48,000+ crore AUM and 9.12% CAGR since inception, is a robust and sustainable pension product, and urged all banks, particularly private sector banks, to enhance efforts, improve persistency, and drive financial literacy to achieve pension saturation. APY has been implemented comprehensively across the country covering all States and Union Territories. The total gross enrolments under Atal Pension Yojana have crossed 8.11 crore as of 21st August 2025, of which more than 1.17 crore new subscribers were enrolled in F.Y. 2024-25. APY is rapidly gaining popularity amongst female population and younger generation of the country. In the FY 2024-25, out of the total enrolments, 55% were women. With APY emerging as a trusted retirement solution for millions, PFRDA reaffirmed its commitment to working closely with banks and post offices to ensure every eligible citizen is covered under the scheme, securing a dignified future for all.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2160620>

### **2. Directorate of Revenue Intelligence (DRI) officials seizes nearly 9 kg cocaine, hashish and MDMA worth around Rs. 40 crores in Delhi under Operation "Rainbow".**

In a major strike against drug trafficking and distribution syndicates, the officers of the Directorate of Revenue Intelligence (DRI) have seized a significant quantity of narcotic substances under Operation codenamed "Rainbow". A specific intelligence on the modus of smuggling of narcotics viz cocaine, in small quantities, concealed in soft toys and smuggled using domestic courier networks, was further developed by the officers of DRI, New Delhi. The intelligence resulted in co-ordinated search operations at multiple premises located in Mehrauli, New Delhi. The operation led to the recovery of 3095.5 grams of Cocaine, 4421 grams of Hashish, 1305.5 grams of MDMA in tablets form and 46 grams of Amphetamine. The seized drugs amounting to nearly 9 kg of narcotic drugs are valued at approximately Rs. 40 Crore in the international illicit market. A significant quantity of the seized drugs were found in the form of tablets/small pouches ready for distribution. Further investigations are in progress. The operation once again highlights the commitment of DRI in combating the menace of narcotic drugs and psychotropic substances in the country.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2161038>

**3. Union Minister of State for Finance Shri Pankaj Chaudhary and Minister of State for Foreign Trade Affairs of State of Qatar H.E. Dr Ahmad bin Mohammed Al Sayed co-chair meeting on investment cooperation between India and Qatar.**

A high-level stakeholders' meeting with a delegation from Qatar was hosted by the Department of Economic Affairs (DEA), Ministry of Finance, Government of India, in New Delhi, today to strengthen bilateral investment cooperation between the two countries. The meeting was co-chaired by Shri Pankaj Chaudhary, Union Minister of State for Finance, and H.E. Dr. Ahmad bin Mohammed Al Sayed, Minister of State for Foreign Trade Affairs of State of Qatar. The discussions in the meeting largely focused on the opportunities for enhancing Qatari investments in India, especially in sectors like infrastructure, advanced manufacturing, transport, logistics, food processing, health, semiconductors and finance. Both sides recalled the commitment of Qatar to invest \$10 billion and open an office of QIA in India made during the State visit of the Amir of the State of Qatar to India in February 2025. In this context, they decided to further promote discussions for investments by QIA and other Qatari entities focusing on key sectors and specific projects and companies. The Qatari side conveyed that they see various opportunities for investments in India given India's economic growth and technological development.

For more information, you can access the GOI press release here:  
<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2161628>

**4. Pradhan Mantri Jan Dhan Yojana (PMJDY) — National Mission for Financial Inclusion — completes 11 years of transformative impact.**

The Pradhan Mantri Jan Dhan Yojana (PMJDY), launched by Prime Minister Shri Narendra Modi on 28th August 2014, now marks 11 years of transformative impact in India's financial landscape. As the world's largest financial inclusion initiative, PMJDY continues to redefine access to banking for millions of underserved citizens. On this occasion, Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman, in a message, said, "Financial inclusion is a key driver of economic growth and development. Universal access to bank accounts enables the poor and marginalised to participate fully in the formal economy and benefit from its opportunities." "Over the last 11 years, more than 56 crore Jan Dhan accounts have been opened, garnering a total deposit balance of Rs. 2.68 lakh crore. More than 38 crore free-of-cost RuPay cards have been issued, facilitating digital transactions," Smt. Sitharaman said. "It is noteworthy that under PMJDY, 67% of the accounts are opened in rural or semi-urban areas, and 56% of the accounts are opened by women, indicating how underprivileged individuals living in far-flung areas of the country have been brought into the formal financial sector," the Union Finance Minister said. "With the support of all stake-holders, banks, insurance companies and state Governments, we are moving towards a more financially inclusive society and PMJDY would always be remembered as a game changer for financial inclusion in the country. Pradhan Mantri Jan Dhan Yojana not only serves as an important example of Governance in Mission Mode but also demonstrates what a Government can achieve if it is committed to the welfare of the people," Sh. Pankaj Chaudhary said. Features of PMJDY accounts:

- There is no restriction of balances or amount of transactions in a fully KYC compliant PMJDY accounts. It is a BSBD account. The following free of cost facilities provided to PMJDY account holders:
- The deposit of cash at bank branch as well as ATMs/CDMs.
- Receipt/credit of money through any electronic channel or by means of deposit /collection of cheques drawn by Central/State Government agencies and departments.
- No limit on number and value of deposits that can be made in a month.
- Minimum of four free withdrawals in a month, including ATM withdrawals at any ATM including Metro ATMs. Subsequent withdrawals may be charged by Banks.

- Free RuPay debit card with inbuilt accident insurance coverage of Rs. 2 lakhs.

Financial Inclusion schemes saturation campaign (01.07.2025 - 30.09.2025): Banks are organizing camps from 1st July, 2025 to 30th September, 2025 to update KYC details, open new accounts, and promote micro-insurance and pension schemes. Continued emphasis is being laid on educating account holders to maximize the use of banking services and prevent dormancy. Banks are also making efforts to reduce inoperative accounts under PMJDY by contacting account holders. Since the launch of the campaign on 1st July 2025, a total of 1,77,102 camps have been conducted across various districts to facilitate beneficiary enrolment under key schemes and promote financial literacy.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2161401>

#### **5. Central Government extends import duty exemption on cotton till 31st December 2025.**

To augment availability of cotton for the Indian textile sector, the Central Government had temporarily exempted the import duty on cotton from 19th August 2025 till 30th September, 2025. In order to support exporters further, the Central Government has decided to extend the import duty exemption on cotton (HS 5201) from 30th September 2025 till 31st December 2025.

For more information, you can access the GOI notification here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2161399>

#### **6. President of India confers SCOPE Eminence Awards to Public Sector Enterprises (PSEs).**

President of India, Smt. Droupadi Murmu, conferred the SCOPE Eminence Awards at New Delhi, today. The event was organised by the Standing Conference of Public Enterprises (SCOPE), with the support of the Department of Public Enterprises (DPE), Ministry of Finance, and was held in the presence of Shri Pankaj Chaudhary, Union Minister of State for Finance; Shri K. Moses Chalai, Secretary, DPE; Shri K. P. Mahadevaswamy, Chairman, SCOPE, and Shri Atul Sobti, Director General, SCOPE. Speaking on the occasion, the President, Smt. Droupadi Murmu said that the SCOPE Eminence Awards are a celebration of the significant contribution of public sector enterprises to the development of India. Appreciating the public sector and its leaders, she said that they have been performing well on all parameters including social, economic, environmental, technological and ethical. She appreciated SCOPE for honoring good performance across multiple dimensions such as women empowerment, sustainable development, corporate governance, corporate social responsibility and innovation. The President said that the public sector has been a powerful vehicle for economic development and social inclusion. She expressed confidence that CPSEs will play a crucial role in achieving the national goal of building a developed India by 2047.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2161946>

#### **7. Monthly review of accounts of Government of India upto July 2025 (FY 2025-26).**

The monthly accounts of the Government of India up to the month of July, 2025 has been consolidated and reports published. The highlights are given below: -

The Government of India has received ₹10,95,209 crore (31.3% of corresponding BE 2025-26 of Total Receipts) up to July, 2025 comprising ₹6,61,812 crore Tax Revenue (Net to Centre), ₹4,03,608 crore of Non-Tax Revenue and ₹29,789 crore of Non-Debt Capital Receipts. ₹4,28,544 crore has been transferred to State Governments as Devolution of Share of Taxes by Government of India this period which is ₹61,914 crore higher than the previous year. Total Expenditure incurred by Government of India is ₹15,63,625 crore (30.9% of corresponding BE 2025-26), out of which ₹12,16,699 crore is on Revenue Account and ₹3,46,926 crore is on Capital Account. Out of the Total Revenue Expenditure, ₹4,46,690 crore is on account of Interest Payments and ₹1,13,592 crore is on account of Major Subsidies.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2161869>

**8. DGGI Belagavi Zonal Unit uncovers fraud involving issuance of fake GST invoices of around Rs. 145 crore and tax evasion of Rs. 43 crores; one arrested.**

The Directorate General of GST Intelligence (DGGI), Belagavi Zonal Unit has registered a case and uncovered a GST fraud involving issuance of fake invoices valued at approximately Rs 145 crore, resulting in alleged tax evasion of about Rs 43 crore. One individual has been arrested in connection with the case. Preliminary findings indicate that a group of people created fake GST registrations using forged documents and availed and passed on fraudulently availed ITC. During the search of the accused's premises, officers recovered several documents/ evidences, including a mobile phone, forged documents, fictitious Aadhaar cards and photographs of signboards of non-functional units. The investigation further indicates the use of shell entities with no genuine business operations to generate fake invoices and e-way bills. The accused was arrested under Section 69 of the CGST Act, 2017 in Bengaluru and produced before the Special Court for Economic Offences, which granted transit remand for his transfer to Belagavi. He was subsequently produced before the Judicial Magistrate, Belagavi, and has been remanded to judicial custody for seven days.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2162327>

**MINISTRY OF CORPORATE AFFAIRS**

**1. Investor Education and Protection Fund Authority (IEPFA) Organises “Niveshak Shivir” in Hyderabad today.**

The one-day camp witnessed enthusiastic participation from investors across Telangana, providing them with a single-window facilitation platform to resolve issues related to unclaimed dividends, shares, and other investor services. Over 360 claimants participated actively in the event, which also attracted investors and stakeholders from Hyderabad and nearby regions. Following the successful pilot in Pune earlier this year, Hyderabad became the next city to host the initiative, furthering IEPFA's vision of building an investor-centric financial ecosystem across the country. The camp proved to be an important step in ensuring that investors not only had their grievances addressed on the spot but also gained greater awareness of their rights and responsibilities. The Niveshak Shivir enabled direct facilitation of unpaid dividend accounts pending for over six to seven years, provided on-the-spot KYC and nomination updates, and resolved long-standing IEPFA claim issues. Dedicated kiosks were set up by stakeholder companies and Registrars & Transfer Agents (RTAs), allowing investors to interact directly with officials and eliminate the need for intermediaries. Alongside this, financial literacy sessions equipped participants with essential knowledge on safe investing and fraud prevention. Adding further value to the event, CDSL launched an insightful Investor to assist investors in resolving queries related to the claims process.

Hyderabad's Niveshak Shivir is part of a nationwide series of outreach programs in cities with high concentrations of unclaimed investments. These camps highlight IEPFA's unwavering commitment to enhancing investor awareness, safeguarding financial interests, and ensuring transparency, accessibility, and trust in India's financial ecosystem.

For more information, you can access the GOI press release here:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2162322>

**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**

**1. CCI approves acquisition of Jaiprakash Associates Limited by Adani Group Entities.**

Commission approves acquisition of Jaiprakash Associates Limited by Adani Group Entities. The Proposed Combination relates to the acquisition of up to 100% shareholding of Jaiprakash Associates Limited (JAL)

by Adani Enterprises Limited (AEL) and Adani Infrastructure and Developers Private Limited (AIDPL) or any other entity forming part of Adani Group. JAL is currently undergoing corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 pursuant to the directions of the National Company Law Tribunal, Allahabad Bench. The Adani Group has business operations spread across sectors like energy, resource, logistics, materials, and agro, among others. AEL is the flagship company of the Adani portfolio of companies. AIDPL is the wholly owned subsidiary of Adani Properties Private Limited and is the holding company of all the realty businesses of the Adani Group. JAL is a diversified infrastructure conglomerate with business interests in engineering & construction, cement, power, real estate, fertilizer, hospitality, sports etc.

For more information, you can access the article here:

<https://ibclaw.in/cci-approves-acquisition-of-jaiprakash-associates-limited-by-adani-group-entities/>

## **2. Judicial Member (NCLAT Chennai) recuses after alleged influence attempt by Higher Judiciary Member.**

A dramatic development unfolded at the National Company Law Appellate Tribunal (NCLAT), Chennai, when Justice Sharad Kumar Sharma, Member (Judicial), recused himself from hearing a corporate insolvency appeal after disclosing that he was approached by “one of the most revered members of the higher judiciary” seeking a favourable order for a party. The matter pertained to IA No. 487/2025 in Company Appeal (AT) (CH) (Ins) No. 210/2023, filed by Mr. Attluru Sreenivasulu Reddy, suspended director of KLSR Infratech Ltd., against M/s AS Met Corp Pvt. Ltd. and another.

The bench comprising Justice Sharma (Judicial) and Member (Technical) Jatindranath Swain was hearing the case through hybrid mode when the disclosure was made. In his order, Justice Sharma recorded his anguish over the attempt at interference and announced his decision to step aside from the proceedings. “We are anguished to observe, that one of us, Member (Judicial), has been approached by one of the most revered members of the higher judiciary of this country for seeking an order in favour of a particular party. Hence, I recuse to hear the matter,” Justice Sharma stated in the order. The case will now be placed before the Hon’ble Chairperson of the NCLAT for nomination of an appropriate bench to hear the matter further.

For more information, you can access the article here:

<https://ibclaw.in/judicial-member-nclat-chennai-recuses-after-alleged-influence-attempt-by-higher-judiciary-member/>

## **RESERVE BANK OF INDIA**

### **1. Implementation of Section 51A of UAPA, 1967: Updates to UNSC’s 1267/1989 ISIL (Da’esh) & Al-Qaida Sanctions List: Amendments to 05 Entries.**

Please refer to paragraph 51 of the RBI Master Direction on Know Your Customer dated February 25, 2016 as amended on August 14, 2025 (MD on KYC), in terms of which “Regulated Entities (REs) shall ensure that in terms of Section 51A of the Unlawful Activities (Prevention) (UAPA) Act, 1967 and amendments thereto, they do not have any account in the name of individuals / entities appearing in the lists of individuals and entities, suspected of having terrorist links, which are approved by and periodically circulated by the United Nations Security Council (UNSC).” In this connection, Ministry of External Affairs (MEA), Government of India has informed about the UNSC press release SC / 16155 dated August 22, 2025 wherein the Security Council Committee pursuant to resolutions 1267 (1999), 1989 (2011) and 2253 (2015) concerning ISIL (Da’esh), Al-Qaida and associated individuals, groups, undertakings and enacted the amendments specified with strikethrough and/or underline in the entries below on its ISIL (Da’esh) and Al-Qaida Sanctions List of individuals and entities subject to assets freeze, travel ban and arms embargo set out in paragraph 1 of Security Council resolution 2734 (2024), and adopted under Chapter VII of the Charter of the United Nations.

For more information, you can access the RBI notification here:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12894&Mode=0>

## 2. Sectoral Deployment of Bank Credit – July 2025.

Data on sectoral deployment of bank credit for the month of July 2025 collected from 41 select scheduled commercial banks (SCBs), accounting for about 95 per cent of the total non-food credit by all SCBs, are set out in Statements I and II. On a year-on-year (y-o-y) basis, non-food bank credit grew by 9.9 per cent as on the fortnight ended July 25, 2025, compared to 13.6 per cent during the corresponding fortnight of the previous year (i.e., July 26, 2024).

**Highlights of the sectoral deployment of bank credit as on the fortnight ended July 25, 2025 are given below:**

- Credit to agriculture and allied activities registered a y-o-y growth of 7.3 per cent (18.1 per cent in the corresponding fortnight of the previous year).
- Credit to industry recorded a moderated y-o-y growth of 6.0 per cent, compared with 10.2 per cent in the corresponding fortnight of last year. Credit to micro and small, and medium industries continued to grow at a robust pace. Among major industries, outstanding credit to ‘all engineering’, ‘vehicles, vehicle parts and transport equipment’, ‘rubber, plastic and their products’ and ‘gems and jewellery’ recorded healthy y-o-y growth.
- Credit to services sector recorded a growth of 10.6 per cent y-o-y (14.5 per cent in the corresponding fortnight of the previous year). Growth in credit to ‘non-banking financial companies’ (NBFCs) decelerated, while credit growth to ‘professional services’, ‘commercial real estate’ and ‘trade’ segment remained robust.
- Credit to personal loans segment registered a decelerated y-o-y growth of 11.9 per cent, as compared with 14.0 per cent a year ago, largely due to moderation in growth of ‘other personal loans’, ‘vehicle loans’ and ‘credit card outstanding’.

For more information, you can access the RBI press release here:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=61116](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=61116)

## 3. RBI imposes monetary penalty on Bandhan Bank Limited.

The Reserve Bank of India (RBI) has, by an order dated August 26, 2025, imposed a monetary penalty of ₹44.70 lakh (Rupees Forty-Four Lakh and Seventy Thousand only) on Bandhan Bank Limited (the bank) for contravention of section 10(1)(b)(ii) of the Banking Regulation Act, 1949 (BR Act), and non-compliance with certain directions issued by RBI on ‘Automation of Income Recognition, Asset Classification and Provisioning processes in banks’. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of section 47 A (1) (c) read with section 46 (4) of the BR Act. The Statutory Inspection for Supervisory Evaluation of the bank was conducted by RBI with reference to its financial position as on March 31, 2024. Based on supervisory findings of non-compliance with 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 charges against the bank were sustained, warranting imposition of monetary penalty:

- i. The bank paid remuneration in the form of commission to certain employees; and
- ii. The bank had carried out manual intervention through back-end in respect of data of certain accounts and had not captured the audit trails / logs of access with specific user details in the system.

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.

For more information, you can access the RBI press release here:

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=61121](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=61121)

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