



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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March 16, 2026

Reserve Bank of India imposes monetary penalty on Cashfree Payments India Private Limited

The Reserve Bank of India (RBI) has, by an order dated March 09, 2026, imposed a monetary penalty of ₹3.10 lakh (Rupees Three Lakh Ten Thousand only) on Cashfree Payments India Private Limited (the company) for non-compliance with certain directions issued by RBI on 'Guidelines on Regulation of Payment Aggregators (PAs) and Payment Gateways (PGs)'. 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 for the company was conducted by RBI with reference to its operations for the period from April 2024 to June 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 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 and additional submissions made by it, RBI found, *inter alia*, that the charge against the company for making certain impermissible debit from the escrow account was sustained, warranting imposition of monetary penalty.

This 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 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: 2025-2026/2270

(Brij Raj)
Chief General Manager