



11th May 2024

To,
The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/Madam,

Sub: Intimation under Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Reserve Bank of India ('RBI') has imposed a monetary penalty of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand) by an order dated 10th May 2024 relating to non-compliance with periodic updating of KYC of certain customers within the prescribed period for the year ended 31st March 2022.

A copy of the press release 2024-2025/283 dated 10th May 2024 issued by RBI in this regard is enclosed for your information. Kindly take the same on record.

Thanking You,

for SUNDARAM HOME FINANCE LIMITED

**R VENKATASUBRAMANIAN
CHIEF COMPLIANCE OFFICER & COMPANY SECRETARY**

Sundaram Home Finance Limited

(Formerly known as Sundaram BNP Paribas Home Finance Limited)



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

May 10, 2024

RBI imposes monetary penalty on Sundaram Home Finance Limited

The Reserve Bank of India (RBI) has, by an order dated May 09, 2024, imposed a monetary penalty of ₹1,50,000/- (Rupees One Lakh Fifty Thousand only) on Sundaram Home Finance Limited (the company) for non-compliance with certain provisions of the '[Reserve Bank of India \(Know Your Customer \(KYC\)\) Direction, 2016](#)' issued by RBI. This penalty has been imposed in exercise of powers vested in RBI conferred under section 52A of the National Housing Bank Act, 1987.

The statutory inspection of the company was conducted by the National Housing Bank with reference to its financial position as on March 31, 2022. 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 directions.

After considering the company's reply to the notice, oral submissions made during the personal hearing and examination of additional submissions made by it, RBI found, *inter alia*, that the following charge against the company was sustained, warranting imposition of monetary penalty. The company did not carry out periodic updation of KYC of certain customers within the prescribed periodicity.

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.

Press Release: 2024-2025/283

(Yogesh Dayal)
Chief General Manager