

The Reserve Bank of India (RBI), in exercise of its powers conferred under provisions of clause (b) of sub-section (1) of Section 52A read with clause (aa) of sub-section (3) of Section 49 of the National Housing Bank Act, 1987 has, by an order dated September 15, 2023, imposed a monetary penalty of ₹1.55 lakh (Rupees One lakh fifty-five thousand only) on Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) (the company) for non-compliance of Para 45 of the Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021.