



**Press Release**  
**9/6/2026**

**RBI issued compounding order for FEMA violation in case of Joinmay Electronic Private Limited.**

The Reserve Bank of India (RBI) has issued a compounding order u/s 15 of Foreign Exchange Management Act, 1999 (FEMA), in the case of Joinmay Electronic Private Limited, which has resulted into termination of investigation against the company for contraventions of provisions of FEMA, 1999 for which compounding order has been passed. The said order has been passed by RBI after issuance of "No Objection" by the Directorate of Enforcement (ED).

In this case, based on the credible information received, investigation was undertaken by ED under following provisions of FEMA for which compounding has been done:-

- Delay in reporting of receipt of foreign inward remittance towards subscription of equity instruments under Paragraph 9(1)(A) of Schedule 1 of FEMA 20 covering total amount of Rs. 10,00,00,010/-.

The company, later on, filed an application before the RBI for compounding of the said contraventions under FEMA as per the provisions of Section 15 of the Act. On reference from RBI, the ED issued no objection for such compounding in line with the true spirit of the Act. Accordingly, the RBI, on the basis of no objection issued by ED, has compounded the said contraventions vide compounding order dated 11.12.2025 with a one-time payment of Rs. 26,750/-. This has resulted into termination of further investigation under the provisions of FEMA against the company with regard to aforementioned contravention.