

FIDC

Finance Industry Development Council

(A Representative Body of Assets and Loan Financing NBFCs)

101/103, Sunflower, 1st Floor, Rajawadi Road No.2, Ghatkopar (East), Mumbai – 400 077

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www.fidcindia.org.in

April 06, 2021

To
Mr. Sitaram Kunte,
Chief Secretary,
Government of Maharashtra,
Mumbai.

Respected Sir,

Sub: Request for permitting the partial functioning of RBI-registered NBFCs in the state of Maharashtra

Finance Industry Development Council (FIDC) is a Representative Body of Asset and Loan Financing of the NBFCs registered with the Reserve Bank of India. FIDC was formed 17 years ago and is the recognized face of the NBFC sector. We have been engaged in regular interaction both with Reserve Bank of India and Govt. of India, which include pre-budget meetings and also important policy related meetings with RBI. Almost all the leading NBFCs and a large number of small and medium sized NBFCs are our members.

We welcome “Break The Chain” Order dated 4th April 2021 issued by the Government of Maharashtra for containment of upsurge of Covid-19 in the State of Maharashtra.

We thank you for acceding to our request and issue the Revised Order dated 5th April 2021 allowing all RBI-registered NBFCs to partially keep their offices open, subject to certain conditions.

However, Sir, please note that NBFCs are sub-set of Banks and their employees perform the same functions as the Bank staff does. The stipulation of all personnel attending NBFC office to either get vaccinated or to carry negative RTPCR corona result certificate with a validity of 15 days



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is difficult to comply with. It is therefore essential that for NBFCs, this condition may be waived, particularly where such condition is not stipulated for other financial sector constituents like Banks, Stock Exchanges or Insurance Companies. Our operations are akin to bank operations.

Further, since bank employees having been categorized as frontline workers are being **vaccinated on a priority basis**, we earnestly request you that NBFC personnel above the age of 25 years be similarly categorised for early employee-friendly vaccination.

In the current scenario of outbreak of Corona Virus in the state of Maharashtra, **our highest priority will continue to be the safety and protection of health and life of our countrymen.**

We make an appeal to exempt RBI-Registered NBFCs personnel to be exempt from the vaccination/certificate requirement and issue necessary Advisory to that effect.

We thank you in anticipation of a positive response and assure you of our full co-operation all the times.

Thanking you,

Yours Faithfully,

For FINANCE INDUSTRY DEVELOPMENT COUNCIL

**MAHESH THAKKAR
DIRECTOR GENERAL
982003553**



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