



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



CO.DOR.CRG.No.S2853/21-04-048/2021-2022

13 दिसंबर 2021

श्री महेश ठक्कर
महानिदेशक
वित्त उद्योग विकास परिषद
101/103, सनफ्लावर, पहली मंजिल
राजावाड़ी रोड नं. 2
घाटकोपर (पूर्व)
मुंबई 400077

महोदय,

विषय: Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarification issued by RBI on November 12, 2021 – Request for relief to NBFCs

Please refer to your representations dated November 18, 2021 and December 9, 2021 on the subject. In this regard, you are requested to refer to the discussion held in the virtual meeting dated December 9, 2021 held by Shri Saurav Sinha, Executive Director, Reserve Bank of India with the members of the FIDC. We reiterate that the circular dated November 12, 2021 does not prescribe any revision to the extant prudential norms on asset classification as applicable to NBFCs. The circular clarifies the regulatory intent behind the existing prudential norms so that there is uniformity in implementation of the same, across all lending institutions. As such, we express our inability to accede to your request for granting forbearance from the prudential norms under reference. All lending institutions shall ensure compliance to the instructions issued vide the aforesaid circular as per the timelines specified therein.

भवदीया

(प्रदीप कौर गरेवाल)

सहायक महाप्रबंधक