



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2015-16/250

DNBR.CC.PD.No. 071/03.10.038/2015-16

November 26, 2015

To
All NBFC-MFIs

Madam/ Sir

Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFIs) – Directions [DNBS.PD.No. 234/CGM \(US\)-2011 dated December 2, 2011](#) and [DNBR.CC.PD.No. 027/03.10.01/2014-15 dated April 08, 2015](#) – Revision of the loan amount with tenure not less than 24 months

In the light of the representations received from the 'sector' on the captioned subject, it is advised that limit of the loan amount, for which the tenure of the loan shall not be less than 24 months, has been raised to ₹ 30,000/- from the present limit of ₹ 15,000 . All loans necessarily be prepaid without any penalty, as hitherto.

2. Notifications dated November 26, 2015, amending the Non-Banking Financial Company-Micro Finance Institutions–(Reserve Bank) Directions, 2011, Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 and Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 are enclosed.

Yours faithfully,

(C. D. Srinivasan)
Chief General Manager

गैर बैंकिंग विनियमन विभाग , केंद्रीय कार्यालय, 2री मंजिल, सेन्टर I, वर्ल्ड ट्रेड सेंटर, कफ परेड, मुंबई-400 005
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हिंदी आसान है, इसका प्रयोग बढ़ाएँ

**RESERVE BANK OF INDIA
DEPARTMENT OF NON-BANKING REGULATION
CENTRAL OFFICE, CENTRE I, WORLD TRADE CENTRE
CUFFE PARADE, COLABA, MUMBAI 400 005**

Notification No.DNBR. 033/CGM (CDS)-2015 dated November 26, 2015

The Reserve Bank of India, (the Bank) having considered it necessary in public interest and being satisfied that, for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary to amend the Non-Banking Financial Company – Micro Finance Institutions (Reserve Bank) Directions, 2011 ([Notification DNBS.PD.No. 234/CGM\(US\)-2011 dated December 02, 2011](#)) (hereinafter referred to as ‘the said Directions’), in exercise of the powers conferred by sections 45-JA and 45-L of the Reserve Bank of India Act, 1934 (2 of 1934) and of all the powers enabling it in this behalf, hereby directs that the said Directions shall be amended with immediate effect as follows, namely –

1. In paragraph 3, sub-paragraph (ii), for clause (d) of the said Directions, the following clause shall be substituted, namely,-

“(d) tenure of the loan not to be less than 24 months for loan amount in excess of Rs. 30,000 with prepayment without penalty;”

**(C.D. Srinivasan)
Chief General Manager**

**RESERVE BANK OF INDIA
DEPARTMENT OF NON-BANKING REGULATION
CENTRAL OFFICE, CENTRE I, WORLD TRADE CENTRE
CUFFE PARADE, COLABA, MUMBAI 400 005**

Notification No.DNBR. 034/CGM (CDS)-2015 dated November 26, 2015

The Reserve Bank of India (the Bank), having considered it necessary in public interest and being satisfied that, for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary to amend the Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 ([Notification DNBS.PD.No.008/CGM\(CDS\)-2015 dated March 27, 2015](#)) (hereinafter referred to as ‘the said Directions’), in exercise of the powers conferred by sections 45-JA and 45-L of the Reserve Bank of India Act, 1934 (2 of 1934) and of all the powers enabling it in this behalf, hereby directs that the said Directions shall be amended with immediate effect as follows, namely –

1. In paragraph 2, sub-paragraph (xiii), for the purpose of clause (b) of the said Directions, the explanation provided for the term “Qualifying assets” at sub-clause iv shall be substituted by the following –

iv. tenure of the loan not to be less than 24 months for loan amount in excess of Rs. 30,000 with prepayment without penalty;

**(C.D. Srinivasan)
Chief General Manager**

RESERVE BANK OF INDIA
DEPARTMENT OF NON-BANKING REGULATION
CENTRAL OFFICE, CENTRE I, WORLD TRADE CENTRE
CUFFE PARADE, COLABA, MUMBAI 400 005

Notification No.DNBR. 035/CGM (CDS)-2015 dated November 26, 2015

The Reserve Bank of India (the Bank), having considered it necessary in public interest and being satisfied that, for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary to amend the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 ([Notification DNBS.PD.No.009/CGM\(CDS\)-2015 dated March 27, 2015](#)) (hereinafter referred to as 'the said Directions'), in exercise of the powers conferred by sections 45-JA and 45-L of the Reserve Bank of India Act, 1934 (2 of 1934) and of all the powers enabling it in this behalf, hereby directs that the said Directions shall be amended with immediate effect as follows, namely –

1. In paragraph 2, sub-paragraph (xiii), for the purpose of clause (ii) of the said Directions, the explanation provided for the term “Qualifying assets” at sub-clause iv shall be substituted by the following –

iv. tenure of the loan not to be less than 24 months for loan amount in excess of Rs. 30,000 with prepayment without penalty;

(C.D. Srinivasan)
Chief General Manager