

**Eligibility criteria for entities to be categorised as Specified User under clause (j) of Regulation 3 of the Credit Information Companies (Amendment) Regulations, 2021**

1. The entity shall be a company incorporated in India or a Statutory Corporation established in India.
2. The governing statute of the Statutory Corporation or Memorandum of Association of the Company, as the case may be, should allow the business/activity of processing of information for the support or benefit of credit institutions.
3. In the case of a company, it should have a net worth of not less than rupees two crores as per the latest audited balance sheet, and shall meet the requirement on a continuing basis.
4. In the case of a company, it shall be owned and controlled by resident Indian citizens/Indian company owned and controlled by resident Indian citizens.
5. The ownership of the company shall be well diversified<sup>1</sup>.
6. In the case of a company, it shall have not less than three (3) years of experience in running the business/activity of processing information for the support or benefit of credit institutions and shall have a clean track record.
7. The company, nor its promoter (s), or any director(s) of the company should not have at any time in the past been convicted of any offence involving moral turpitude or any economic offence.
8. The entity should have a certification from CISA certified auditor that it has a robust and secure Information Technology (IT) system in place for preserving and protecting the data relating to the credit information as per the provision of the Credit Information Companies (Regulation) Act, 2005 and Rules and Regulations framed thereunder and any other applicable Regulations, Guidelines in this regard.

The entities meeting the above-mentioned criteria may apply to the Credit Information Companies (CICs) for obtaining the membership of CICs as a Specified User.

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<sup>1</sup> However, this condition shall not apply to the holding of shares or voting rights by the Central Government/State Government/Central or State PSUs.