



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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NOTIFICATION

DBOD.DL. BC 49 /20.16.040/ 2009-10

October 23, 2009

**Amendment of Regulation 5(1)(b) of the
Credit Information Companies Regulations, 2006**

In exercise of the powers conferred by Section 37 of the Credit Information Companies (Regulation) Act, 2005 (hereinafter the Act) the Reserve Bank of India, being satisfied that it is necessary for carrying out the purposes of the Act and expedient in the public interest to do so, hereby modifies the Credit Information Companies Regulations, 2006 as under:

In Regulation 5, in sub-regulation (1), for the existing clause (b), the following shall be substituted namely:-

" (b) the Reserve Bank may grant further extension of such time, not exceeding three months at a time, for the purpose of fulfilment of the conditions stipulated in the 'in-principle approval' where it is satisfied with respect to the cause for failure of the company to fulfil such conditions within the time so provided.

Provided that the total time of extension so granted shall not exceed a period of twelve months"

The amendment shall come into effect immediately.

(Anand Sinha)
Executive Director