



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2009-10/185

RPCD.CO RRB.No. 32/03.05.33/2009-10

October 20, 2009

**The Chairman  
All Regional Rural Banks (RRBs)**

Dear Sir,

**Credit Information Companies (Regulation) (Removal of Difficulties)  
Order, 2008**

As you are aware, the Credit Information Companies (Regulation) Act, 2005 has been operationalised with effect from December 14, 2006. In terms of Section 15(1) of the Act, every credit institution has to become member of at least one credit information company within a period of three months from commencement of the Act or any extended time allowed by the Reserve Bank on application.

2. As RRBs fall under credit institutions as defined in sub-section (f) of Section 2 of the Act, they would be required to take membership of at least one credit information company and provide credit data (positive as well as negative) to the credit information company in the format prescribed by the credit information company. The success of credit information collection and dissemination system depends on the data supplied by banks to the credit information companies. Therefore, it is desirable that RRBs should be in readiness to supply data to credit information companies as and when they become operational. In view of this, RRBs are advised to urgently initiate steps to build up database and be in readiness for effective exchange of credit information without any loss of time.

3. In this connection we also invite your attention to the provisions of sub section (1) of Section 21 of the Credit Information Companies (Regulation) Act, 2005, which provides "any person, who applies for grant or sanction of credit facility, from any credit institution, may request to such institution to furnish him a copy of the credit information obtained by such institution from the credit information company".

Further, sub-section (2) of the said Section also specifies that every credit institution shall on receipt of request, as indicated in sub-section (1), furnish to such person a copy of the credit information subject to payment of charges specified by the Reserve Bank under the Regulations.

4. You might be aware that Reserve Bank, in Credit Information Companies Regulations, 2006, framed under the Act, has already prescribed in Regulation 12(3) a maximum fee of Rs. 50/- (Rupees fifty only) for the purpose.

5. RRBs are, therefore, advised to ensure strict compliance with the provisions of the Credit Information Companies (Regulation) Act, 2005 as well as the rules and regulations framed thereunder.

Yours faithfully,

**(R.C.Sarangji)**  
Chief General Manager