



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2014-15/459

DNBR (PD).CC.No.018/03.10.001/2014-15

February 06, 2015

**All Deposit Taking NBFCs  
(except Residuary Non-Banking Companies)**

Dear Sirs,

**Credit Rating of Fixed Deposits of NBFCs- Change in Rating Scale of  
Brickwork Ratings India Private Limited (Brickwork)**

Please refer to Para 4 of RBI [Notification No. DNBS.\(PD\)243/CGM\(US\)-2012 dated May 11, 2012](#), spelling out the rating symbols used by different Rating Agencies for signifying Minimum Investment Grade for long term fixed deposit products. Brickwork Ratings India Pvt. Ltd. have now advised us of a change in their rating scale as a result of which, the rating FBBB would be the equivalent of Minimum Investment Grade for long term fixed deposit products.

2. Please find enclosed notification amending "Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998" for meticulous compliance.

Yours faithfully,

(A. Mangalagiri)  
General Manager-in-Charge

गैर बैंकिंग विनियमन विभाग, केंद्रीय कार्यालय, 2 री मंजिल, संतर I, वर्ल्ड ट्रेड सेंटर, कफ पारेड, मुंबई-400 005

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हिंदी आसान है, इसका प्रयोग बढ़ाईये

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

**DNBR(PD)005 /GM-i-C(AM)-2015, dated February 06, 2015**

The Reserve Bank of India, having satisfied that, in the public interest, and to enable the Bank to regulate the financial system of the country to its advantage, it is necessary to amend the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998, in exercise of the powers conferred by Sections 45J, 45JA, 45K and 45L 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 contained in [Notification No.DFC.118/DG\(SPT\)-98 dated January 31, 1998](#) shall stand amended with immediate effect as follows;

Amendment of paragraph 4 -

In paragraph 4, sub-paragraph (1), clause (ii), in the table, item (e), under 'Minimum Investment Grade Rating' column shall be changed to "BWR FBBB".

(A. Mangalagiri)  
General Manager-in-Charge