



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2018-19/127

DBR.No.BP.BC.26/21.04.048/2018-19

February 22, 2019

All banks and NBFCs regulated by the Reserve Bank of India

Dear Sir / Madam,

Micro, Small and Medium Enterprises (MSME) sector- Restructuring of Advances

Please refer to [circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019](#) on the above subject. One of the conditions for restructuring of existing loan of MSMEs without a downgrade in the asset classification is as under:

“the borrowing entity is GST-registered on the date of implementation of the restructuring. However, this condition will not apply to MSMEs that are exempt from GST-registration” (c.f. para 1 (iii) of the above referred circular).

2. It is clarified that the eligibility for restructuring without GST-registration, as per the circular under reference, should be determined on the basis of exemption limit obtaining as on the date of the aforesaid circular, i.e., January 1, 2019.

Yours faithfully,

(Saurav Sinha)
Chief General Manager in-charge