



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
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RBI/2015-16/363

DNBR (PD) CC.No.077/03.10.001/2015-16

April 7, 2016

All Systemically Important Non- Deposit accepting or Holding  
Non-Banking Financial Companies (NBFC-NDSI)

Madam/ Sir,

**Applicability of Concentration of Credit/ Investment Norms**

In terms of second proviso to sub para (1) of para 24 of the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, any non-banking financial company not accessing public funds, either directly or indirectly, or not issuing guarantees may make an application to the Bank for an appropriate dispensation from the concentration of credit/ investment norms.

2. On a review, it has been decided that concentration of credit/ investment norms shall not apply to a systemically important non-banking financial company not accessing public funds in India, either directly or indirectly, and not issuing guarantees.

3. Notification No. DNBR.040/CGM(CDS)-2016 dated April 7, 2016 amending the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 is enclosed.

Yours faithfully

(C.D. Srinivasan)  
Chief General Manager

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

**Notification No. DNBR 040/ CGM (CDS) -2016 dated April 07, 2016**

The Reserve Bank of India (the Bank), having considered it necessary in public interest and being satisfied that, for the purpose of enabling the Bank to regulate the credit system to the advantage of the country, it is necessary to amend the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 ([Notification No. DNBR. 009 CGM\(CDS\) – 2015 dated March 27, 2015](#)) (hereinafter referred to as the Directions) as amended upto March 10, 2016, in exercise of the powers conferred by section 45JA 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 Directions shall be amended with immediate effect as follows –

**1. Second proviso to sub paragraph (1) of paragraph 24 of the Directions shall be substituted by**

**Provided further** that the concentration of credit/ investment norms shall not apply to a systemically important non-banking financial company not accessing public funds in India, either directly or indirectly and not issuing guarantees.

(C.D.Srinivasan)  
Chief General Manager