



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 19, 2016

All Credit Information Companies

Investment in Credit Information Companies

In exercise of the powers conferred by sub-section (1) of Section 11 of Credit Information Companies (Regulation) Act, 2005, and in supersession of its direction on [Investment in Credit Information Companies \(CICs\) dated November 29, 2013](#), Reserve Bank of India, being satisfied that it is necessary and expedient in the public interest to do so, hereby directs that investments directly or indirectly by any person, whether resident or otherwise, in a CIC, shall not exceed ten percent of the equity capital of the investee company.

2. Notwithstanding the above, the Reserve Bank may consider allowing higher FDI limits as under to entities which have an established track record of running a Credit Information Bureau in a well regulated environment:

a. up to 49% if their ownership is not well diversified (i.e., one or more shareholders each hold more than 10% of voting rights in the company)

b. up to 100% if their ownership is well diversified

or

If their ownership is not well diversified, at least 50% of the directors of the investee CIC in India are Indian nationals/ Non-Resident Indians/ Persons of Indian Origin subject to the condition that one third of the directors are Indian nationals resident in India.

c. The investor company should preferably be a listed company on a recognised stock exchange.

बैंकिंग विनियमन विभाग, केन्द्रीय कार्यालय, 13वीं मंजील, केन्द्रीय कार्यालय भवन, श. भगत सिंग मार्ग, मुंबई - 400 001

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हिन्दी आसान है, इसका प्रयोग बढ़ाइये

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

3. FII/FPI investment would be permitted subject to the conditions that:
 - a. A single entity should directly or indirectly hold below 10% equity;
 - b. Any acquisition in excess of 1% will have to be reported to RBI as a mandatory requirement;
 - c. FIIs/FPIs investing in CICs shall not seek a representation on the Board of Directors based upon their shareholding.

4. In case the investor in a Credit Information Company in India is a wholly owned subsidiary (directly or indirectly) of an investment holding company, the conditions as at (2) and (3) above will be applied to the operating group company that is engaged in credit information business and has undertaken to provide technical know-how to the Credit Information Company in India.

(N.S. Vishwanathan)
Executive Director