



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2010-11/331

RPCD.CO.RRB.BC.No. 41 /03.05.33/2010-11

December 24, 2010

The Chairmen

All Regional Rural Banks (RRBs)

Dear Sir,

**Submission of Data to Credit Information Companies -
Format of Data to be submitted by Credit Institutions**

Please refer to our [circular RPCD.CO.RRB.No.32/03.05.33/09-10 dated October 20, 2009](#) on the captioned subject.

2. As you are aware, apart from Credit Information Bureau of India Ltd., (existing credit information company in operation since 2001), the Reserve Bank has issued 'Certificate of Registration' (CoR) to (i) Experian Credit Information Company of India Private Ltd. and (ii) Equifax Credit Information Services Private Ltd. and (iii) High Mark Credit Information Services Private Ltd. to commence the business of credit information as advised vide our [circulars RPCD.CO.RRB.BC. No.62/03.05.33/2009-10 dated March 23, 2010](#) and [RPCD.CO.RRB. BC.No.70 /03.05.33 /2009-10 dated April 19, 2010](#) and [RPCD.CO.RRB. BC.No.36 /03.05.33 /2010-11 dated December 08, 2010](#) respectively.

3. In this regard, in terms of sub-sections (1) and (2) of Section 17 of the Credit Information Companies (Regulation) Act, 2005, a credit information company may require its members to furnish credit information as it may deem necessary in accordance with the provisions of the Act and every such credit institution has to provide the required information to that credit information company. Further, in terms of Regulation 10 (a) (ii) of the Credit Information Companies Regulations, 2006, every credit institution shall :

(a) keep the credit information maintained by it, updated regularly on a monthly basis or at such shorter intervals as may be mutually agreed upon between the credit institution and the credit information company; and

(b) take all such steps which may be necessary to ensure that the credit information furnished by it, is update, accurate and complete.

4. It is therefore, advised that RRBs which have become members of the above credit information company / companies may provide them the current data in the existing format. Such RRBs may also provide historical data in order to enable the new credit information companies to validate their software and develop a robust database.

5. It is observed that many a time, names of Directors of various firms/companies are similar. It is, therefore, necessary to ensure that Directors are correctly identified and in no case, names appearing to be similar to the names of Directors appearing in the list of defaulting borrowers are wrongfully denied credit facilities on such grounds. To avoid such situations, it has been decided that the Director Identification Number (DIN) may be included as one of the fields in the data format submitted by RRBs to credit information companies. Such provision of DIN will further ensure that the data relating to credit information is accurate and complete.

6. Your attention is also invited to our [circular RPCD.CO.RRB. BC.No.62 /03.05.33 /2010-11 dated March 23, 2010](#). We advise that Experian Credit Information Company of India Private Ltd. has since informed us that their corporate office address has been changed as follows:

Experian Credit Information Company of India Private Ltd.

201, Platina, 2nd Floor, C-59, G Block

Bandra Kurla Complex

Bandra (E)

Mumbai 400 051

Telephone No.: Board: 022 6117 6700

Fax: 022 6117 6792

Please update the same in your records.

7. Please acknowledge receipt to our Regional Office concerned.

Yours faithfully

(B.P.Vijayendra)
Chief General Manager