

**Non-Banking Non-Financial Companies
need not submit deposit returns to RBI**

July 11, 2002

The Reserve Bank of India has reiterated that non-banking non-financial companies need not submit to it the return of deposits. In terms of the provisions contained in the Companies Act, 1956, the non-banking non-financial companies are required to submit the return on deposits mobilised by them to the Registrar of Companies. Copies of these returns were also being received in the Reserve Bank for statistical purpose. It had however, discontinued the system of receiving copies of return on deposits from the non-banking non-financial companies from March 31, 1999 onwards. The Reserve Bank has, however, clarified that there is no change in instructions in relation to non-banking financial companies.

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