PRESS RELEASE



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RESERVE BANK OF INDIA

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RBI Calls for Applications from Companies Desirous of Doing Credit Information Business

The Reserve Bank of India has called for applications for registration from companies desirous of commencing the business of credit information. Companies may send in their applications in the prescribed format along with supporting documents. The completed applications should reach the following address latest by close of business on July 31, 2007:

The Chief General Manager-in-Charge, Reserve Bank of India, Department of Banking Operations and Development, 12th Floor, Central Office Building, Shahid Bhagat Singh Marg, Mumbai – 400 001.

The credit information companies already in existence before enactment of the Credit Information Companies (Regulation) Act may also make an application to the Reserve Bank in accordance with sub-section (2) of Section 4 of the Act.

The Reserve Bank may call for additional information after preliminary scrutiny of the applications. For guidance, a <u>brochure</u> containing further information and <u>prescribed form (Form A)</u> have been posted on website of the Reserve Bank of India (<u>www.rbi.org.in</u>).

It may be recalled that the Government of India had, on June 23, 2005, notified the Credit Information Companies (Regulation) Act, 2005. The Act came into force from December 14, 2006. The Reserve Bank has called for applications from companies for registration under the Credit Information Companies (Regulation) Act, 2005/Rules/ Regulations.

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Alpana Killawala Chief General Manager