



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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December 19, 2011

**MFIs allowed to raise ECBs**

Considering the specific needs of the micro finance sector, the existing External Commercial Borrowings (ECB) policy has been reviewed in consultation with the Government of India and it has been decided that Micro Finance Institutions (MFIs) may be permitted to raise ECB upto USD 10 million or equivalent during a financial year for permitted end-uses, under the Automatic Route.

It has also been decided that Non-Government Organizations (NGOs) engaged in micro finance activities can avail of ECB up to USD 10 million or equivalent per financial year under the automatic route as against the present limit of USD 5 million or equivalent per financial year.

Detailed instructions have been issued vide [A.P \(DIR Series\) Circular No. 59](#) dated December 19, 2011.

Press Release : 2011-2012/965

**Ajit Prasad**  
Assistant General Manager

**Related Notification**

**Dec 19, 2011**

[ECB for MFIs and NGOs engaged in micro finance activities under Automatic Route](#)