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January 25, 2023

RBI releases Discussion Paper on Securitisation of Stressed Assets Framework (SSAF)

As part of the [Statement on Developmental and Regulatory Policies released on September 30, 2022](#), RBI had proposed to introduce a framework for securitisation of stressed assets, in addition to the ARC route. It was announced that a discussion paper detailing relevant contours of the proposed framework would be issued shortly. Accordingly, RBI has today released the [Discussion Paper on SSAF](#) inviting comments from stakeholders.

The Discussion paper broadly covers nine relevant areas of the framework including asset universe, asset eligibility, minimum risk retention, regulatory framework for special purpose entity and resolution manager, access to finance for resolution manager, capital treatment, due diligence, credit enhancement, and valuation. It draws upon similar frameworks introduced in other jurisdictions, while trying to keep it structurally aligned with the framework for securitisation of standard assets.

Comments may be submitted by February 28, 2023 to The Chief General Manager, Credit Risk Group, Department of Regulation, Central Office, Reserve Bank of India, 12th Floor, Central Office Building, Shahid Bhagat Singh Marg, Fort, Mumbai – 400001, or by [e-mail](#) with the subject line “Discussion Paper on Securitisation of Stressed Assets Framework (SSAF)”.

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(Yogesh Dayal)
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