



**भारतीय रिज़र्व बैंक**

**RESERVE BANK OF INDIA**

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August 13, 2019

## **Transfer of Regulation of Housing Finance Companies (HFCs) to Reserve Bank of India**

The Finance (No.2) Act, 2019 (23 of 2019) has amended the National Housing Bank Act, 1987 conferring certain powers for regulation of Housing Finance Companies (HFCs) with Reserve Bank of India. The Central Government has since issued notification appointing August 09, 2019 as the date on which the relevant part of that Act, namely, Part VII of Chapter VI shall come into effect.

HFCs will henceforth be treated as one of the categories of Non-Banking Financial Companies (NBFCs) for regulatory purposes. Reserve Bank will carry out a review of the extant regulatory framework applicable to the HFCs and come out with revised regulations in due course. In the meantime, HFCs shall continue to comply with the directions and instructions issued by the National Housing Bank (NHB) till the Reserve Bank issues a revised framework. NHB will continue to carry out supervision of HFCs and HFCs will continue to submit various returns to NHB as hitherto. The grievance redressal mechanism with regard to HFCs will also continue to be with the NHB.

A housing finance institution, which is a company, desirous of making an application for registration under sub-section 2 of section 29A of the National Housing Bank Act, 1987 (as amended by Act 23 of 2019) may approach the Department of Non-Banking Regulation, Reserve Bank of India.

Any clarification in this regard can be obtained over [email](#) or from:

The Chief General Manager  
Department of Non-banking Regulation (DNBR)  
Reserve Bank of India  
2nd floor, Centre 1, World Trade Centre  
Cuffe Parade, Colaba  
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