

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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## Removal of supervisory restrictions: ECL Finance Limited and Edelweiss Asset Reconstruction Company Limited

On May 29, 2024, the Reserve Bank of India had, in exercise of its powers under the Reserve Bank of India Act, 1934 and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) imposed business restrictions on the following supervised entities respectively, belonging to the Edelweiss Group.

**(i) ECL Finance Ltd** was directed to cease and desist from undertaking any structured transactions in respect of its wholesale exposures, other than repayment and/ or closure of accounts in its normal course of business.

**(ii) Edelweiss Asset Reconstruction Company Limited** was directed to cease and desist from acquisition of financial assets including security receipts (SRs) and reorganising the existing SRs into senior and subordinate tranches.

Subsequently, the companies engaged with Reserve Bank on the remedial measures to address the supervisory concerns. Now, having satisfied itself based on submissions and remedial measures put in place by these companies to address the concerns of RBI and their commitment to ensure adherence to the Regulatory Guidelines at all times and on an ongoing basis, the Reserve Bank has decided to lift the afore-mentioned restrictions placed on ECL Finance Limited and Edelweiss Asset Reconstruction Company Limited, with immediate effect.

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**(Puneet Pancholy)**  
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