



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2016-17/245

DNBR (PD) CC.No.086/03.10.001/2016-17

March 09, 2017

All NBFCs

Madam/ Sir,

**Disbursal of loan amount in cash**

Reference is invited to instructions contained in para 37(iii)(b) of [Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company \(Reserve Bank\) Directions, 2016](#) and [Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company \(Reserve Bank\) Directions, 2016](#) which states that high value loans against gold of ₹1 lakh and above must only be disbursed by cheque.

2. On review, and in line with the rules issued under Section 269SS and 269T of the Income Tax Act, 1961, the requirements under the Income Tax Act, 1961, as amended from time to time, would be applicable to all NBFCs with immediate effect. Currently, the relevant threshold under the Income Tax Act, 1961 is Rupees Twenty thousand.

3. Accordingly, para 37(iii)(b) of the above Master Directions stands deleted and the above provision stands incorporated at para 104 and 117, respectively, in the Master Directions referred above.

4. Updated [Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company \(Reserve Bank\) Directions, 2016](#) and [Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company \(Reserve Bank\) Directions, 2016](#) are enclosed.

Yours faithfully

(C.D. Srinivasan)  
Chief General Manager

गैर बैंकिंग विनियमन विभाग, केन्द्रीय कार्यालय, 2री मंजिल, सेक्टर 1, विश्व व्यापार केंद्र, कफ परेड, मुंबई-400005, भारत

फोन: (+91-22) 22182526 फैक्स:(91-22) 22162768, Email: cgmdnbrco@rbi.org.in

Department of Non-Banking Regulation, Central Office, 2<sup>nd</sup> Floor, Centre-I, World Trade Centre, Cuffe Parade, Colaba, Mumbai – 400005, India

Tel.: (+91-22) 22182526 Fax: (91-22) 22162768, Email: cgmdnbrco@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइये।