



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA

DOR.MCS.REC.No. /01-01-039/2025-26

February 11, 2026

Draft Reserve Bank of India (Housing Finance Companies) Amendment Directions, 2026

Reserve Bank had earlier issued instructions on 'Advertising, Marketing and Sales' to Housing Finance Companies (HFCs) under Chapter-X on 'Fair Practices Code' in [Reserve Bank of India \(Housing Finance Companies\) Directions, 2025](#). The extant instructions have since been reviewed and it has been decided to issue comprehensive instructions on advertising, marketing and sale of financial product / service to all Non-Banking Financial Companies (NBFCs), including HFCs but excluding Core Investment Companies, NBFC-Account Aggregators and NBFCs not having any customer interface, under the [Reserve Bank of India \(Non-Banking Financial Companies – Responsible Business Conduct\) Directions, 2025](#).

2. In exercise of the powers conferred by Section 30A of the National Housing Bank Act, 1987, the Reserve Bank, being satisfied that it is necessary and expedient in public interest so to do, hereby issues the Amendment Directions hereinafter specified.

3. Short Title and Commencement

- (1) These Directions shall be called the Reserve Bank of India (Housing Finance Companies) Amendment Directions, 2026.
- (2) These Directions shall come into effect on **July 1, 2026**.

4. These Amendment Directions shall modify the [Reserve Bank of India \(Housing Finance Companies\) Directions, 2025](#) as under:

(1) In Chapter-X on 'Fair Practices Code', the sub-sections **A.10 Advertising, Marketing and Sales** (paragraphs 150 to 154) and **A.11 Code of Conduct for DSAs/DMA**s (paragraphs 155 to 157) shall be deleted and substituted with a new sub-section as under:

"A.11A Advertising, Marketing and Sales of Financial Products / Services by HFCs

157A. An HFC shall ensure compliance with the provisions of paragraphs 101A to 101ZB under Chapter IIIA of Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025.”

(Veena Srivastava)

Chief General Manager