Draft Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025

DRAFT FOR COMMENTS

RBI/2025-26/--
DoR.LRG.REC.No./ 00-00-000/2025-26 XX, 2025

Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025

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In exercise of the powers conferred by Section 45L of the Reserve Bank of India Act, 1934, the Reserve Bank of India, being satisfied that it is necessary and expedient in public interest to do so, hereby, issues the Directions hereinafter specified.

Chapter I- Preliminary

A. Short Title and Commencement

1 These Directions shall be called the Master Direction- Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025.

2 These Directions shall become effective from the date of issue.

B. Applicability

3 These Directions shall be applicable to Non-Banking Financial Companies (hereinafter collectively referred to as 'NBFCs' and individually as an 'NBFC') excluding Housing Finance Companies (HFCs) unless stated otherwise.

C. Definitions

4 In these Directions, unless the context states otherwise, the terms herein shall bear the meaning assigned to them below.

(1) '**Defeasance Period**' means time taken to liquidate the investment position on the basis of liquidity in the secondary market.

(2) '**Interest Rate Risk**' is the risk where changes in market interest rates might adversely affect NBFC's financial condition.

(3) '**Embedded Options**' means customers exercising their options for premature closure of deposits and prepayment of loans and advances.

(4) '**Gap Analysis**' means measurement of mismatches between rate sensitive liabilities and rate sensitive assets including off-balance sheet positions through a Gap Report generated by grouping rate sensitive liabilities, assets and off-balance sheet positions into time buckets according to residual maturity or next repricing period, whichever is earlier.

(5) ‘**Secured Funding**’ means those liabilities and general obligations that are collateralised by legal rights to specifically designated assets owned by the borrowing institution.

(6) ‘**Stress Test**’ means evaluation of the financial position of a regulated entity (RE) under a severe but plausible scenario to assist in decision making within the RE.

(7) ‘**Unencumbered**’ means free of legal, regulatory, contractual or other restrictions on the ability of the NBFC to liquidate, sell, transfer, or assign an asset.

(8) ‘**Liquidity**’ means NBFC’s capacity to fund the increase in assets and meet both expected and unexpected cash and collateral obligations at reasonable cost and without incurring unacceptable losses.

(9) ‘**Liquidity Risk**’ means inability of an NBFC to meet such obligations as they become due without adversely affecting the NBFC’s financial condition. Effective liquidity risk management helps ensure an NBFC’s ability to meet its obligations as and when they fall due and reduces the probability of an adverse situation developing.

5 All other expressions unless defined herein shall have the same meaning as have been assigned to them under the BR Act, the RBI Act, rules/ regulations made thereunder, or any statutory modification or re-enactment thereto or as used in commercial parlance, as the case may be.

Chapter II- Liquidity Risk Management Framework

Provisions of this Chapter shall not apply to NBFCs having asset size less than ₹100 crore as per their last audited balance sheet, Type I NBFCs, Non-Operative Financial Holding Companies (NOFHCs) and Standalone Primary Dealers (SPDs). However, these NBFCs are encouraged to adopt the guidelines contained in this Chapter on a voluntary basis.

Explanation: Type I NBFCs have been described in RBI press release dated June 17, 2016.

A. Role of the Board

6 The Board of Directors (Board) shall have the overall responsibility for the implementation of ALM systems. It shall also be the duty of the Board to set up an Asset Liability Committee (ALCO) headed by the CEO/ MD or the Executive Director (ED).

A.1 Approval of policies, limits, and reviews

7 The Board shall frame a liquidity risk management framework that ensures the maintenance of adequate liquidity, including a cushion of unencumbered, high quality liquid assets to withstand a range of stress events, including those involving the loss or impairment of both unsecured and secured funding sources.

8 The Board shall approve the internally defined limits for certain critical ratios used for liquidity risk management.

9 The Board/ Management Committee shall approve the prudential limits on individual Gaps for the prescribed maturity buckets for managing liquidity and interest rate risks.

B. Asset Liability Management Governance

10 The NBFC shall establish an Asset Liability Management (ALM) system that offers a comprehensive and dynamic framework for measuring, monitoring, and managing

liquidity, interest rate, equity, and foreign exchange risks. The system shall involve the identification and assessment of various types of risks and enable dynamic adjustment of balance sheet items (assets and liabilities) to manage these risks effectively.

11 The NBFC shall implement the ALM system based on following three pillars:

(1) ALM Information Systems comprising:
  - i Management Information Systems (MIS);
  - ii Information availability, accuracy, adequacy and expediency.

(2) ALM Organisation comprising:
  - i Structure and responsibilities;
  - ii Level of top management involvement

(3) ALM Process comprising:
  - i Liquidity risk management;
  - ii Interest rate risk management.

C. ALM Information Systems

12 An NBFC shall put in place a Management Information System (MIS) that provides timely and forward-looking information on the liquidity position of the NBFC and the Group to the Board and ALCO, both under normal and stress situations. The MIS shall be capable of furnishing more granular and time-sensitive information during stress events.

13 An NBFC shall disclose, on a quarterly basis, the information specified in Annex-I, on its official website. The same shall also be included as notes to account in the annual financial statements that enables market participants to make an informed judgment about the soundness of its liquidity risk management framework and liquidity position.

D. ALM Organisation

14 The overall responsibility for implementation of ALM systems shall rest with the Board of an NBFC. In case of an NBFC having a Chief Risk Officer (CRO), the CRO

shall be involved in the process of identification, measurement, and mitigation of liquidity risks.

15 An NBFC shall set up ALCO headed by the CEO/ MD or the ED. The ALCO shall include the Heads of Investment, Credit and Strategy, Treasury Risk Management and Economic Research and other members as deemed suitable. The ALCO shall be responsible to ensure adherence to the policies and limits set by the Board as well as implementing the liquidity risk management strategy of the NBFC. The ALCO shall also decide on the desired maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk, and overseeing the liquidity positions of all branches.

16 An NBFC shall constitute an ALM Support Group, consisting of the operating staff, responsible for analysing, monitoring and reporting the liquidity risk profile to the ALCO. The composition of the Group shall depend on the size and complexity of risk management in an NBFC.

17 An NBFC shall have appropriate internal controls, systems and procedures to ensure adherence to various liquidity risk management policies and procedures. These internal controls shall be subjected to supervisory review. Management should ensure that an independent party regularly reviews and evaluates the various components of the NBFC’s liquidity risk management process.

18 An NBFCs shall have a policy on treatment of the investment portfolio for the purpose of ALM and approved by their Board/ ALCO. The policy note recorded by the NBFC on treatment of the investment portfolio for the purpose of ALM and approved by their Board/ ALCO shall be forwarded to the Regional Office of the Department of Supervision (DoS) of the Reserve Bank of India (RBI) under whose jurisdiction the registered office of the company is located.

E. Liquidity Risk Management

19 The Board of the NBFC shall frame a liquidity risk management framework that ensures the maintenance of adequate liquidity, including a cushion of unencumbered, high quality liquid assets to withstand a range of stress events,

including those involving the loss or impairment of both unsecured and secured funding sources.

20 The framework shall clearly mention the entity-level liquidity risk tolerance; funding strategies; prudential limits; system for measuring, assessing and reporting/ reviewing liquidity; framework for stress testing; liquidity planning under alternative scenarios/ formal contingent funding plan; nature and frequency of management reporting; and periodical review of assumptions used in liquidity projection.

21 An NBFC shall have a sound process for identifying, measuring, monitoring, and controlling liquidity risk. It should clearly articulate a liquidity risk tolerance that is appropriate for its business strategy and its role in the financial system. Top Management of the NBFC shall develop a strategy to manage liquidity risk in accordance with such risk tolerance and ensure that the NBFC maintains sufficient liquidity.

22 NBFC shall endeavour to develop a process to quantify liquidity costs and benefits so that the same may be incorporated in the internal product pricing, performance measurement and new product approval process for all material business lines, products and activities.

23 The process for identification, measurement, monitoring and controlling liquidity risk should include a robust framework for comprehensive projection of cash flows arising from assets, liabilities and off-balance sheet items over an appropriate set of time horizons. An NBFC shall give particular importance to the management of liquidity risks relating to off-balance sheet exposures on account of special purpose vehicles, financial derivatives, guarantees and commitments.

24 An NBFC shall establish a funding strategy that provides effective diversification in the sources and tenor of funding. It shall maintain an ongoing presence in its chosen funding markets and strong relationships with fund providers to promote effective diversification of funding sources. An NBFC shall regularly assess its capacity to raise funds quickly from different sources. Funding strategy shall also take into account the qualitative dimension of the concentrated behaviour of deposit withdrawal (for deposit taking NBFC) in typical market conditions and over-reliance on other funding sources arising out of unique business model.

25 An NBFC shall actively manage its collateral positions, differentiating between encumbered and unencumbered assets. It shall monitor the legal entity and physical location where collateral is held and how it may be mobilised in a timely manner. An NBFC shall have sufficient collateral to meet expected and unexpected borrowing needs and potential increases in margin requirements over different timeframes.

26 An NBFC shall ensure that the stress testing forms an integral part of the overall governance and liquidity risk management. An NBFC shall conduct stress tests on regular basis for a variety of short-term and protracted NBFC-specific and market-wide stress scenarios (individually and in combination). In designing liquidity stress scenarios, the nature of the NBFC's business, activities and vulnerabilities shall be taken into consideration so that the scenarios incorporate the major funding and market liquidity risks to which the NBFC is exposed.

27 An NBFC shall formulate a contingency funding plan (CFP) for responding to severe disruptions which may affect the NBFC's ability to fund its activities in a timely manner and at a reasonable cost. Contingency plans shall contain details of available/ potential contingency funding sources and the amount/ estimated amount which can be drawn from these sources, clear escalation/ prioritisation procedures detailing when and how each of the actions can and should be activated, and the lead time needed to tap additional funds from each of the contingency sources.

28 With a view to recognizing the likely increased risk arising due to Intra-Group transactions and exposures, the Group Chief Financial officer (CFO) shall develop and maintain liquidity management processes and funding programmes consistent with the complexity, risk profile, and scope of operations of the companies in the Group. The Group liquidity risk management processes and funding programmes shall take into account lending, investment, and other activities, and ensure that adequate liquidity is maintained at the Group head level and at each constituent entity within the group. Processes and programmes shall fully incorporate real and potential constraints, including legal and regulatory restrictions, on the transfer of funds among these entities and between these entities and the principal.

F. Maturity Profiling

29 An NBFC shall adopt the maturity ladder approach as the standard tool for measuring and managing net funding requirements. The NBFC shall calculate the cumulative surplus or deficit of funds at selected maturity buckets to assess the funding gaps and liquidity profile over varying time horizons.

30 An NBFC shall prepare a Maturity Profile to measure the future cash flows in different time buckets, as per Annex-II. The time buckets shall be distributed as under:

(1) 1 day to 7 days
(2) 8 days to 14 days
(3) 15 days to 30/31 days (one month)
(4) Over one month and upto 2 months
(5) Over two months and upto 3 months
(6) Over 3 months and upto 6 months
(7) Over 6 months and upto 1 year
(8) Over 1 year and upto 3 years
(9) Over 3 years and upto 5 years
(10) Over 5 years

31 For an NBFC holding public deposit:

(1) Securities in their investment portfolio shall be broadly classified as ‘'mandatory securities' (under obligation of law) and other 'non-mandatory securities’.
(2) Surplus securities (held over and above the requirement), shall be categorised as non-mandatory.

32 For an NBFC not holding public deposit, all investments in securities shall be categorized as non-mandatory.

33 The maturity profiling of such securities shall be as under:

(1) Mandatory securities: Deposit taking NBFC shall be permitted to place the mandatory securities in any time buckets as deemed suitable

(2) Non-mandatory securities:

i The listed non-mandatory securities shall be placed in any of the "1 day to 7 days, 8 days to 14 days, 15 days to 30/31 days (One month)", Over one month and upto 2 months" and "Over two months and upto 3 months" buckets depending upon the defeasance period proposed by the NBFC.

ii The unlisted non-mandatory securities (e.g., equity shares, securities without a fixed term of maturity) shall be placed in the "Over 5 years" buckets, whereas unlisted non-mandatory securities having a fixed term of maturity may be placed in the relevant time bucket as per residual maturity.

34 The mandatory securities and listed securities shall be marked to market for the purpose of the ALM system. Unlisted securities shall be valued as per the Reserve Bank of India (Non-Banking Financial Companies - Classification, Valuation and Operation of Investment Portfolio) Directions, 2025.

35 Alternatively, the NBFC may follow the concept of Trading Book for maturity profiling of their investment portfolio, which is as follows:

(1) The composition and volume are clearly defined;

(2) Maximum maturity/ duration of the portfolio is restricted;

(3) The holding period does not exceed 90 days;

(4) Cut-loss limit prescribed;

(5) Defeasance periods are prescribed (product-wise).

36 An NBFC which maintains such ‘Trading Book’ and complies with the above criteria shall show the trading securities under "1 day to 30/ 31 days (One month)", Over one month and upto 2 months" and "Over two months and upto 3 months" buckets on the basis of the defeasance periods. The Board/ ALCO of the NBFC shall approve the volume, composition, holding/ defeasance period and cut loss of the ‘Trading Book'. The remaining investments shall also be classified as short- term and long- term investments as required under Reserve Bank of India (Non-Banking Financial Companies - Classification, Valuation and Operation of Investment Portfolio) Directions, 2025.

G. Liquidity Mismatch Management

37 Within each time bucket, an NBFC shall monitor mismatches arising from cash inflows and outflows, including mismatches upto one year, which are early warning signals of impending liquidity problems. The primary focus shall be on short-term mismatches viz. 1-30/31 days. The net cumulative negative mismatches in the Structural Liquidity Statement (SLS) (refer Annex IV) in the maturity buckets shall not exceed 10 per cent in the 1-7 days bucket, 10 per cent in 8-14 days bucket and 20 per cent in 15-30 days bucket, measured as percentage of cumulative cash outflows in the respective time buckets.

38 An NBFC shall monitor its cumulative mismatches (running total) across all other time buckets upto 1 year by establishing internal prudential limits with the approval of the Board. It shall also adopt the above cumulative mismatch limits in the SLS for consolidated operations.

39 The SLS shall be prepared by placing all cash inflows and outflows in the maturity ladder according to the expected timing of cash flows. A maturing liability shall be a cash outflow while a maturing asset shall be a cash inflow.

40 An NBFC shall estimate its short-term liquidity profile over a time horizon spanning from 1 day to 6 months, based on business projections and other commitments for short term liquidity planning and monitoring on dynamic basis.

H. Liquidity Risk Measurement – Stock Approach

41 An NBFC shall adopt a “stock” approach to liquidity risk measurement and monitor certain critical ratios related to liquidity risk management by putting in place internally defined limits as approved by its Board. The ratios and internal limits shall be based on an NBFC’s liquidity risk management capabilities, experience and profile. An indicative list of critical ratios includes short-term liability to total assets, short-term liability to long term assets, commercial papers to total assets, non-convertible debentures (NCDs) (original maturity of less than one year) to total assets, short-term liabilities to total liabilities and long-term assets to total assets.

I. Currency Risk Management

42 The Board of an NBFC having foreign assets or liabilities on its balance sheet shall recognise the liquidity risk arising out of such exposures and develop suitable preparedness for managing the risk.

J. Interest Rate Risk (IRR) Management

43 Interest rate risk from the ‘earnings perspective’ is the immediate impact of interest rate changes on NBFC's earnings (i.e. reported profits) by changing its Net Interest Income (NII). Interest rate risk from ‘economic value perspective’ is long-term impact of interest rate change on an NBFC's Market Value of Equity (MVE) or Net Worth as the economic value of NBFC's assets, liabilities and off-balance sheet positions get affected due to variation in market interest rates. The interest rate risk from ‘earnings perspective’ is measured using the Traditional Gap Approach (TGA) whereas the interest rate risk from ‘economic value perspective’ is measured using Duration Gap Approach (DGA). An NBFC shall implement appropriate systems to hedge Interest Rate Risk (IRR) arising from fluctuations in market interest rates.

44 Initially, an NBFC may use TGA to measure the IRR. An NBFC shall, over time, adopt modern techniques for measurement of IRR, including Duration Gap Analysis, Simulation, and Value at Risk (VaR), as it acquires adequate expertise and sophistication in developing and managing MIS.

K. Earnings Perspective: TGA

45 The Gap or Mismatch risk measurement: An NBFC shall measure Gap or Mismatch risk by calculating Gaps between rate sensitive liabilities and rate sensitive assets (including off-balance sheet positions) over different time intervals as at a given date. An asset or liability shall be considered rate sensitive if:

(1) There is a cash flow within the time interval under consideration;

(2) The interest rate resets/reprices contractually during the interval;

(3) The rate is dependent on changes of the Reserve Bank’s interest rates/ Bank Rate;

(4) It is contractually pre-payable or withdrawable before the stated maturities.

46 An NBFC shall prepare the Gap Report by grouping rate sensitive liabilities, assets and off-balance sheet positions into time buckets according to residual maturity or next repricing period, whichever is earlier. All investments, advances, deposits, borrowings and purchased funds that mature/ reprice within a specified timeframe shall be treated as interest rate sensitive. Any principal repayment of loan including final principal payment and interim instalment expected to be received within the time horizon, shall also be classified as rate sensitive. Interest rate bearing assets and liabilities that vary with a reference rate and reprice at pre-determined intervals shall be treated as rate sensitive at the time of repricing. While the interest rates on term deposits are fixed during their currency, the tranches of advances portfolio with floating rates shall be treated as rate sensitive.

47 An NBFC shall identify the Gaps in the following time buckets:

(1) 1 day to 7 days

(2) 8 days to 14 days

(3) 15 days - 30/ 31 days (one month)

(4) Over one month to 2 months

(5) Over two months to 3 months

(6) Over 3 months to 6 months

(7) Over 6 months to 1 year

(8) Over 1 year to 3 years

(9) Over 3 years to 5 years

(10) Over 5 years

(11) Non-sensitive.

48 An NBFC shall classify the various items of rate sensitive assets and liabilities and off-balance sheet items as explained in Annex-III and prepare a statement of Interest Rate Sensitivity (refer Annex IV for format)

49 The positive Gap (RSA > RSL) indicates potential benefit from rising interest rates, while a negative gap (RSA < RSL) indicates potential benefit from declining interest rates. Gap reports shall be used as a measure of interest rate sensitivity.

50 An NBFC shall set prudential limits on individual Gaps with the approval of the Board/ Management Committee. The prudential limits shall have a relationship with the Total Assets, Earning Assets or Equity. An NBFC may compute Earnings at Risk (EaR) in terms of Net Interest Margin (NIM) based on its views on interest rate movements and fix a prudent level with the approval of the Board/ Management Committee.

51 The classification of various components of assets and liabilities into different time buckets for preparation of Gap reports (Liquidity and Interest Rate Sensitivity) shall follow the benchmarks as indicated in Annex-II and III of these Directions.

52 An NBFC which is better equipped to reasonably estimate the behavioural pattern of various components of assets and liabilities on the basis of past data/ empirical studies could classify them in the appropriate time buckets, subject to approval from the ALCO/ Board. A copy of the note approved by the ALCO/ Board shall be sent to the Regional Office of DoS, RBI under whose jurisdiction the registered office of the company is located. These notes may contain 'what if scenario' analysis under various assumed conditions and the contingency plans to face various adverse developments.

53 An NBFC shall incorporate in its risk management framework, the potential impact of premature closure of deposits and prepayment of loans and advances, which are not captured under the current framework but may significantly affect the liquidity and interest rate risk profile, especially during periods of market volatility. An NBFC shall establish a mechanism, supported by empirical studies and behavioural analysis, to estimate the future behaviour of assets, liabilities, and off-balance sheet items in response to changes in market variables, including interest rates.

54 The internal transfer pricing model is an important component for effective implementation of ALM system. It assigns value to funds provided and funds used based on prevailing market interest rates and supports effective measurement and management of lending or credit spread, funding or liability spread, and mismatch spread. The transfer pricing mechanism enables centralisation of interest rate risk management, thereby facilitating effective oversight and control, and provides a rational and consistent framework for the pricing of assets and liabilities.

L. Regulatory Reporting and Periodicity

55 An NBFC shall submit the following returns:

(1) Short Term Dynamic Liquidity (STDL) return (DNBS04A) at quarterly interval.

(2) Structural Liquidity and Interest Rate Sensitivity return (DNBS04B) at monthly interval.

56 An NBFC shall refer to Reserve Bank of India (Filing of Supervisory Returns) Directions, 2024 for submission timelines for above regulatory returns.

57 The formats of above returns have been provided at Annex IV.

Chapter III- Liquidity Coverage Ratio

Provisions of this Chapter shall not apply to non-deposit taking NBFCs with asset size below ₹5000 crore, Core Investment Companies (CICs), Type 1 NBFCs, NOFHCs and SPDs.

A. Liquidity Coverage Ratio (LCR)

58 An NBFC shall maintain an adequate level of unencumbered HQLA that can be converted into cash to meet its liquidity needs for a 30 calendar-day time horizon under a significantly severe liquidity stress scenario as specified in the Directions.

59 LCR shall be calculated as:

$$\frac{\text{Stock of High Quality Liquid Assets (HQLA)}}{\text{Total net cash outflows over the next 30 calendar days}}$$

60 An NBFC shall maintain LCR of minimum 100 per cent (i.e., the stock of HQLA shall at least equal total net cash outflows) on an ongoing basis.

Provided that an NBFC shall have the option to use its stock of HQLA during a period of financial stress, thereby allowing LCR to fall below 100 per cent.

Provided further that an NBFC shall immediately report to the DoS, RBI such use of stock of HQLA during a period of financial stress along with reasons for such usage and corrective steps initiated to rectify the situation.

61 The stress scenario for LCR intends to cover a combined idiosyncratic and market-wide shock that would result in:

(1) Run-off of a proportion of deposits (in case of a deposit taking NBFC);

(2) Partial loss of unsecured wholesale funding capacity;

(3) Partial loss of secured, short-term financing with certain collateral and counterparties;

(4) Additional contractual outflows that would arise from a downgrade in the NBFC’s credit rating, including collateral posting requirements;

(5) Increases in market volatilities that impact the quality of collateral or potential future exposure of derivative positions, requiring larger collateral haircuts or additional collateral, or lead to other liquidity needs;

(6) Unscheduled drawdowns on committed but unused credit and liquidity facilities extended to clients; and

(7) The potential need for the NBFC to buy back debt or honour non-contractual obligations in the interest of mitigating reputational risk.

B. High Quality Liquid Assets (HQLA)

62 Liquid assets comprise of assets that can be readily sold or immediately converted into cash at little or no loss of value or used as collateral to obtain funds in a range of stress scenarios. Such assets shall be unencumbered. Assets are considered to be HQLA if they can be easily and immediately converted into cash at little or no loss of value. The liquidity of an asset depends on the underlying stress scenario, the volume to be monetized and the timeframe considered. Nevertheless, there are certain assets that are more likely to generate funds without incurring large discounts due to fire-sales even in times of stress.

63 An NBFC shall maintain an adequate level of unencumbered HQLA that can be converted into cash to meet its liquidity needs for a 30 calendar-day time horizon under a significantly severe liquidity stress scenario, as specified in these Directions.

64 HQLA shall possess the following characteristics:

(1) Fundamental Characteristics: These include low credit and market risk; ease and certainty of valuation; low correlation with risky assets and listing on a developed and recognized exchange market.

(2) Market related characteristics: These include active and sizeable market; presence of committed market makers; low market concentration and flight to quality (tendencies to move into these types of assets in a systemic crisis).

C. Classification of assets for HQLA Computation

65 For computing LCR, assets to be included in stock of HQLA are those that the NBFC is holding on the first day of the stress period. Such assets shall be valued at an

amount no greater than their current market value. Depending upon the nature of assets, they have been assigned different haircuts as indicated below, which shall be applied while calculating the HQLA for the purpose of calculation of LCR. The assets and the haircuts are as under.

66 Assets to be included as HQLA without any haircut:

(1) Cash; i.e. cash on hand and demand deposits with Scheduled Commercial Banks.

(2) Government Securities;

(3) Marketable securities issued or guaranteed by foreign sovereigns satisfying all the following conditions:

i Assigned a zero per cent risk weight by banks under standardized approach for credit risk;

ii Traded in large, deep and active repo or cash markets characterised by a low level of concentration; and proven record as a reliable source of liquidity in the markets (repo or sale) even during stressed market conditions;

iii Not issued by a bank/ financial institution/ NBFC or any of its affiliated entities.

67 Assets to be considered for HQLA with a minimum haircut of 15 per cent shall not be issued by a bank/ financial institution/ NBFC or any of its affiliate entities and are limited to the following:

(1) Marketable securities representing claims on or claims guaranteed by sovereigns, Public Sector Entities (PSEs) or multilateral development banks that are assigned a 20 per cent risk weight by banks under standardised approach for credit risk.

(2) Corporate bonds rated AA- or above by an eligible credit rating agency;

(3) Commercial Papers with a short-term rating equivalent to the long-term rating of AA- or above by an eligible credit rating agency.

68 Asset to be considered for HQLA with a minimum haircut of 50 per cent shall not be issued by a bank/ financial institution/ NBFC or any of its affiliate entities and are limited to the following:

(1) Marketable securities representing claims on or claims guaranteed by sovereigns having risk weights higher than 20 per cent but not higher than 50 per cent, i.e., they should have a credit rating not lower than BBB- as prescribed for banks in India.

(2) Common Equity Shares included in NSE CNX Nifty index and/ or S&P BSE Sensex index.

(3) Corporate debt securities (including commercial paper) and the securities having usual fundamental and market related characteristics for HQLA and meeting the following conditions:

i Have a long-term credit rating from an eligible credit rating agency between A+ and BBB-, or in the absence of a long-term rating, a short-term rating equivalent in quality to the long-term rating;

ii Traded in large, deep and active repo or cash markets characterised by a low level of concentration; and

iii Have a proven record as a reliable source of liquidity in the markets (repo or sale) even during stressed market conditions, i.e. a maximum decline of price not exceeding 20 per cent or increase in haircut over a 30-day period not exceeding 20 percentage points during a relevant period of significant liquidity stress.

69 For a deposit taking NBFC, unencumbered approved securities held as per the provisions of section 45IB of the RBI Act, 1934, shall be reckoned as HQLA only to the extent of 80 per cent of the required holding.

70 All assets in the stock of liquid assets must be managed as part of common pool and shall be subject to the following operational requirements:

(1) Must be available at all times to be converted into cash;

(2) Shall be unencumbered;

(3) Shall not be co-mingled/ used as hedges on trading position; designated as collateral or credit enhancement in structured transactions or designated to cover operational costs;

(4) Shall be managed with sole intent for use as a source of contingent funds; and,

(5) Shall be under the control of specific function/s charged with managing liquidity risk of the bank, such as the ALCO.

71 An NBFC shall periodically monetize a proportion of assets through repo or outright sale to test the saleability of these assets and to minimize the risk of negative signalling during period of stress. An NBFC shall also maintain liquid assets consistent with distribution of its liquidity needs by currency.

72 If an eligible liquid asset becomes ineligible (e.g. due to downgrade), an NBFC shall be allowed to keep the asset in its stock of liquid assets for an additional 30 calendar days in order to have sufficient time to adjust the stock/ replace the asset.

D. Total net cash outflows

73 Total net cash outflows is the difference between total expected cash outflows and total expected cash inflows over the subsequent 30 calendar days.

74 Stressed cash flows shall be computed by assigning a predefined stress percentage to the overall cash inflows and cash outflows. Total expected cash outflows (stressed outflows) shall be calculated by multiplying the outstanding balances of various categories or types of liabilities and off-balance sheet commitments by 115 per cent (15 per cent being the rate at which they are expected to run off further or be drawn down). Total expected cash inflows (stressed inflows) shall be calculated by multiplying the outstanding balances of various categories of contractual receivables by 75 per cent (25 per cent being the rate at which they are expected to under-flow). However, total cash inflows shall be subjected to an aggregate cap of 75 per cent of total expected cash outflows. Accordingly, the formula for total net cash outflows over the next 30 days shall be as under: Total Net Cash outflows over the next 30 days = Stressed Outflows - Min (stressed inflows; 75 per cent of stressed outflows).

Items of Cash Inflows	Items of Cash Outflows
a. Maturing secured lending transactions backed by HQLA	a. Deposits b. Unsecured wholesale Funding

Items of Cash Inflows	Items of Cash Outflows
b. Margin Lending backed by all other collateral c. All other assets d. Lines of credit – Credit or liquidity facilities or other contingent funding facilities that the NBFC holds at other institutions for its own purpose e. Other inflows by counterparty f. Net derivatives cash inflows g. Other contractual cash inflows (please specify as footnotes)	c. Secured Funding d. Additional requirements [(i)+(ii)+(iii)+(iv)+(v)+(vi)+(vii)+(viii)]: (i) Net derivative cash outflows (ii) Liquidity needs (e.g. collateral calls) related to financing transactions, derivatives and other contracts where 'downgrade triggers' up to and including a 3-notch downgrade (iii) Market valuation changes on derivatives transactions (largest absolute net 30-day collateral flows realised during the preceding 24 months) based on look back approach (iv) Increased liquidity needs related to the potential for valuation changes in collateral securing derivatives (v) Increased liquidity needs related to excess non-segregated collateral held that could contractually be called at any time by the counterparty (vi) Increased liquidity needs related to contractually required collateral on transactions for which the counterparty has not yet demanded the collateral be posted (vii) Increased liquidity needs related to

Items of Cash Inflows	Items of Cash Outflows
	derivative transactions that allow collateral substitution to non-HQLA assets (viii) Currently undrawn committed credit and liquidity facilities e. Other contingent funding liabilities f. Any other contractual outflows not captured elsewhere in the template

E. Computation of Net cash outflows

S No.	Net Cash outflows over the 30 days period	Amount
A	Total Cash Outflows	
B	Stressed Cash Outflows (A*115%)	
C	Total Cash Inflows	
D	Stressed Cash Inflows (C*75%)	
E	Total net cash outflows over the next 30 days = Stressed Outflows (B) - Minimum of (Stressed Inflows (D); 75% of Stressed Outflows(B)).	

75 An NBFC shall not be permitted to double count items. If an asset is included in the 'stock of HQLA' (i.e., the numerator), the associated cash inflows from that asset

shall not be simultaneously counted as cash inflows (i.e., part of the denominator). Where an item could potentially be counted in multiple outflow categories such as committed liquidity facilities granted to cover debt maturing within the 30 calendar day period, an NBFC only has to assume up to the maximum contractual outflow for that product.

F. LCR Disclosure

76 An NBFC is required to disclose information on its LCR every quarter. Further, an NBFC shall disclose information on LCR in accordance with Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025.

Chapter IV- Repeal and Other Provisions

A. Repeal and Saving

77 With the issue of these Directions, the existing Directions, instructions, and guidelines relating to Asset Liability Management as applicable to Non-Banking Financial Companies stands repealed, as communicated vide notification dated XX, 2025. The Directions, instructions and guidelines already repealed shall continue to remain repealed.

78 Notwithstanding such repeal, any action taken or purported to have been taken, or initiated under the repealed Directions, instructions, or guidelines shall continue to be governed by the provisions thereof. All approvals or acknowledgments granted under these repealed lists shall be deemed as governed by these Directions.

B. Application of other laws not barred

79 The provisions of these Directions shall be in addition to, and not in derogation of the provisions of any other laws, rules, regulations, or directions, for the time being in force.

C. Interpretations

80 For the purpose of giving effect to the provisions of these Directions or in order to remove any difficulties in the application or interpretation of the provisions of these Directions, the RBI may, if it considers necessary, issue necessary clarifications in respect of any matter covered herein and the interpretation of any provision of these Directions given by the RBI shall be final and binding.

Annex – I: Public disclosure on liquidity risk

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Sr No.	Number of Significant Counterparties	Amount (₹ crore)	% of Total deposits	% of Total Liabilities

(ii) Top 20 large deposits (amount in ₹ crore and per cent of total deposits)

(iii) Top 10 borrowings (amount in ₹ crore and per cent of total borrowings)

(iv) Funding Concentration based on significant instrument/product

Sr No.	Name of the instrument/product	Amount (₹ crore)	% of Total Liabilities

(v) Stock Ratios:

(a)Commercial papers as a per cent of total public funds, total liabilities and total assets

(b)Non-convertible debentures (original maturity of less than one year) as a per cent of total public funds, total liabilities and total assets

(c)Other short-term liabilities, if any as a per cent of total public funds, total liabilities and total assets

(vi) Institutional set-up for liquidity risk management

Annex – II: Maturity Profile – Liquidity

Heads of Accounts				Time-bucket category
A.	**Outflows**			
	1.	Capital funds		
		a)	Equity capital, Non-redeemable or perpetual preference capital, Reserves, Funds and Surplus	In the 'over 5 years' time-bucket.
		b)	Preference capital - redeemable / nonperpetual	As per the residual maturity of the shares.
	2.	Gifts, grants, donations and benefactions		The 'over 5 years' time-bucket. However, if such gifts, grants, etc. are tied to specific end-use, then these may be slotted in the time-bucket as per purpose/ end-use specified.
	3.	Notes, Bonds and debentures		
		a)	Plain vanilla bonds / debentures	As per the residual maturity of the instruments
		b)	Bonds / debentures with embedded call / put options (including zero coupon / deep discount bonds)	As per the residual period for the earliest exercise date for the embedded option.
		c)	Fixed rate notes	As per the residual maturity
	4.	Deposits :		
		a)	Public deposits	As per the residual maturity.
		b)	Inter Corporate Deposits	These, being institutional/ wholesale deposits, shall be slotted as per their residual maturity
		c)	Commercial Papers	As per the residual maturity
	5.	Borrowings		
		a)	Term money borrowings	As per the residual maturity
		b)	From the Reserve Bank, Govt. & others	As per the residual maturity
		c)	Bank borrowings in the nature of WCDL, CC, etc.	Over six months and up to one year
	6.	Current liabilities and provisions :		
		a)	Sundry creditors	As per the due date or likely timing of cash outflows. A behavioral analysis could also be made to assess the trend of outflows and the amounts slotted accordingly.

		b)	Expenses payable (other than interest)	As per the likely time of cash outflow.
		c)	Advance income received, receipts from borrowers pending adjustment	In the 'over 5 years' time-bucket as these do not involve any cash outflow.
		d)	Interest payable on bonds / deposits	In respective time buckets as per the due date of payment.
		e)	Provisions for NPAs	The amount of provision may be netted out from the gross amount of the NPA portfolio and the net amount of NPAs be shown as an item under inflows in stipulated time-buckets.
		f)	Provision for Investments portfolio	The amount may be netted from the gross value of investments portfolio and the net investments be shown as inflow in the prescribed time-slots. In case provisions are not held security-wise, the provision may be shown on "over 5 years" time bucket.
		g)	Other provisions	To be bucketed as per the purpose/ nature of the underlying transaction.
B.	**Inflows**			
	1.	Cash		In 1 to 7 day time-bucket.
	2.	Remittance in transit		In 1 to 7 day time-bucket.
	3.	Balances with banks (in India only)		
		a)	Current account	The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minimum balance be shown under Day 1-7 bucket.
		b)	Deposit accounts / short term deposits	As per residual maturity.
	4.	Investments (net of provisions)		
		a)	Mandatory investments	As suitable to the NBFC
		b)	Non-mandatory Listed	"1 day to 30 / 31 days (One month)" Over one month and upto 2 months" and "Over two months and upto 3 months" buckets depending upon the defeasance period proposed by the NBFCs
		c)	Non-mandatory unlisted securities (e.g. shares, etc.)	In the Over 5 years bucket
		d)	Non-mandatory unlisted securities having a fixed term maturity	As per residual maturity
		e)	AIF units	In the 'over 5 year' time bucket.

	5.	In case Trading Book is followed				
		Equity shares, convertible preference shares, non-redeemable / perpetual preference shares, shares of subsidiaries / joint ventures and units in open ended mutual funds and other investments.			(i)	Shares classified as ‘current’ investments representing trading book of the NBFC may be shown in time buckets of ‘1 day 7 days, 8 days to 14 days, 15 days to 30 days (One month)’’Over one month and upto 2 months’ and ‘Over two months and upto 3 months’ buckets depending upon the defeasance period proposed by the NBFC .
					(ii)	Shares classified as ‘long term investments may be kept in over ‘5 years' time’ bucket. However, the shares of the assisted units / companies acquired as part of the initial financing package, may be slotted in the relative time bucket keeping in view the pace of project implementation / time-overrun, etc., and the resultant likely timeframe for divesting such shares.
	6.	Advances (performing)				
		a)		Bill of Exchange and promissory notes discounted and rediscounted		As per the residual usance of the underlying bills.
		b)		Term loans (rupee loans only)		The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment schedule.
		c)		Corporate loans / short term loans		As per the residual maturity
	7.	Non-performing loans (May be shown net of the provisions, interest suspense held)				
		a)		Sub-standard		
			i)	All overdues and instalments of principal falling due during the next three years		In the 3 to 5 year time-bucket.
			ii)	Entire principal amount due beyond the next three years		In the over 5 years' time-bucket
		b)		Doubtful and loss		

			i)	All instalments of principal falling due during the next five years as also all overdues	In the over 5 year time-bucket
			ii)	Entire principal amount due beyond the next five years	In the over 5 year time-bucket
	8.	Assets on lease			Cash flows from the lease transaction may be slotted in respective time buckets as per the timing of the cash flow.
	9.	Fixed assets (excluding leased assets)			In the 'over 5 year' time-bucket.
	10.	Other assets			
		(a)	Intangible assets and items not representing cash inflows.		In the 'over 5 year' time-bucket.
		(b)	(b) Other items (such as accrued income, other receivables, staff loans, etc.)		In respective maturity buckets as per the timing of the cashflows.
C.	**Contingent liabilities**				
	(a)	Letters of credit / guarantees (outflow through devolvement)			Based on the past trend analysis of the devolvement vis-a-vis the outstanding amount of guarantees (net of margins held), the likely devolvement shall be estimated and this amount could be distributed in various time buckets on judgmental basis. The assets created out of devolvement may be shown under respective maturity buckets on the basis of probable recovery dates.
	(b)	Loan commitments pending disbursal (outflow)			In the respective time buckets as per the sanctioned disbursement schedule.
	(c)	Lines of credit committed to / by other Institutions (outflow / inflow)			As per usance of the bills to be received under the lines of credit.

Note :

Any event-specific cash flows (e.g. outflow due to wage settlement arrears, capital expenses, income tax refunds, etc.) shall be shown in a time bucket corresponding to timing of such cash flows.

(i) All overdue liabilities be shown in the 1 to 7 days and 8-14 days time buckets based on behavioural estimates

(ii) Overdue receivables on account of interest and instalments of standard loans / hire purchase assets / leased rentals shall be slotted as below :

(i)	Overdue for less than one month.	In the 3 to 6 month bucket.

(ii)	Interest overdue for more than one month but less than seven months (i.e. before the relative amount becomes past due for six months)	In the 6 to 12 month bucket without reckoning the grace period of one month.
(iii)	Principal instalments overdue for 7 months but less than one year	In 1 to 3 year bucket.

Annex – III: Interest Rate Sensitivity

Heads of accounts				Rate sensitivity of time bucket
Liabilities				
1.	Capital, Reserves & Surplus			Non-sensitive
2.	Gifts, grants & benefactions			Non-sensitive
3.	**Notes, bonds & debentures :**			
	a)	Floating rate		Sensitive; reprice on the roll-over/ repricing date, shall be slotted in respective time buckets as per the repricing dates.
	b)	Fixed rate (plain vanilla) including zero coupons		Sensitive; reprice on maturity. To be placed in respective time buckets as per the residual maturity of such instruments.
	c)	Instruments with embedded options		Sensitive; could reprice on the exercise date of the option particularly in rising interest rate scenario. To be placed in respective time buckets as per the next exercise date.
4.	**Deposits**			
	a)	Deposits / Borrowings		
		i)	Fixed rate	Sensitive; could reprice on maturity or in case of premature withdrawal being permitted, after the lock-in period, if any, stipulated for such withdrawal. To be slotted in respective time buckets as per residual maturity or as per residual lock-in period, as the case may be. The prematurely withdrawable deposits with no lock-in period or past such lock-in period, shall be slotted in the earliest/ shortest time bucket.
		ii)	Floating rate	Sensitive; reprice on the contractual roll-over date. To be slotted in the respective time buckets as per the next repricing date.
	b)	ICDs		Sensitive; reprice on maturity. To be slotted as per the residual maturity in the respective time buckets.
5.	**Borrowings :**			
	a)	Term-money borrowing		Sensitive; reprices on maturity. To be placed as per residual maturity in the relative time bucket.
	b)	Borrowings from others		
		i)	Fixed rate	Sensitive; reprice on maturity. To be placed as per residual maturity in the relative time bucket.
		ii)	Floating rate	Sensitive; reprice on the roll-over/ repricing date. To be placed as per residual period to the repricing date in the relative time bucket.
6.	**Current liabilities & provisions**			
	a.	Sundry creditors		

	b.	Expenses payable	Non-sensitive
	c.	Swap adjustment a/c.	
	d.	Advance income received / receipts from borrowers pending adjustment	
	e.	Interest payable on bonds / deposits	
	f.	Provisions	
7.		Repos / bills rediscounted / forex swaps (Sell / Buy)	Sensitive; reprices on maturity. To be placed as per the residual maturity in respective buckets.
Assets :			
1.		**Cash**	Non-sensitive.
2.		**Remittance in transit**	Non-sensitive.
3.		**Balances with banks in India**	
	a)	In current a/c.	Non-sensitive.
	b)	In deposit accounts, Money at call and short notice and other placements	Sensitive; reprices on maturity. To be placed as per residual maturity in respective time buckets.
4.		**Investments**	
	a)	Fixed income securities (e.g. Government securities, zero coupon bonds, bonds, debentures, cumulative, non-cumulative, redeemable preference shares, etc.)	Sensitive on maturity. To be slotted as per residual maturity.
			However, the bonds/ debentures valued by applying NPA norms due to non-servicing of interest, shall be shown, net of provisions made, in :
			i) 3-5 year bucket - if sub-standard norms applied.
			ii) Over 5 year bucket - if doubtful norms applied.
	b)	Floating rate securities	Sensitive; reprice on the next repricing date. To be slotted as per residual time to the repricing date.
	c)	Equity shares, convertible preference shares, shares of subsidiaries / joint ventures, venture capital units.	Non-sensitive.
5.		**Advances (performing)**	
	a)	Bills of exchange, promissory notes discounted & rediscounted	Sensitive on maturity. To be slotted as per the residual usance of the underlying bills.
	b)	Term loans / corporate loans / Short Term Loans (rupee loans only)	
		i) Fixed Rate	Sensitive on cash flow/ maturity.
		ii) Floating Rate	Sensitive only when PLR or risk premium is changed by the NBFCs. The amount of term loans shall be slotted in time buckets which correspond to the time

			taken by NBFC to effect changes in their PLR in response to market interest rates.
6.	Non-performing loans : (net of provisions, interest suspense and claims received from ECGC)		
	a.	Sub-standard	To be slotted as indicated at item B.7 of Annex VI-B.
	b.	Doubtful and loss	
7.	**Assets on lease**		The cash flows on lease assets are sensitive to changes in interest rates. The leased asset cash flows be slotted in the time-buckets as per timing of the cash flows.
8.	**Fixed assets (excluding assets on lease)**		Non-sensitive.
9.	**Other assets**		
	a)	Intangible assets and items not representing cash flows.	Non-sensitive.
	b)	Other items (e.g. accrued income, other receivables, staff loans, etc.)	Non-sensitive.
10.	**Reverse Repos / Swaps (Buy / Sell) and Bills rediscounted (DUPN)**		Sensitive on maturity. To be slotted as per residual maturity.
11.	**Other (interest rate) products**		
	a)	Interest rate swaps	Sensitive; to be slotted as per residual maturity in respective time buckets.
	b)	Other Derivatives	To be classified suitably as per the residual maturity in respective time buckets

DNBS04A: Statement of short-term Dynamic Liquidity

Particulars	Next day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
A. OUTFLOWS						
1. Increase in loans & Advances	-	-	-	-	-	-
(i) Term Loans						-
(ii) Working Capital (WC)						-
(iii) Micro Retail Loans of MFIs						-
(iv) Others, if any						-
2. Net increase in investments	-	-	-	-	-	-
(i) Equity Shares						-
(ii) Convertible Preference Shares						-
(iii) Non-Redeemable / Perpetual Preference Shares						-
(iv) Shares of Subsidiaries						-
(v) In shares of Joint Ventures						-
(vi) Bonds						-
(vii) Debentures						-
(viii) Govt./approved securities						-
(ix) In Open ended Mutual Funds						-
(x) Others (Please Specify)						-
3. Net decrease in public deposits, ICDs						-
4. Net decrease in borrowings from various sources/net increase in market lending						-
5. Security Finance Transactions	-	-	-	-	-	-
6. Other outflows						-
7. Total Outflow on account of OBS items (OO)(Details to be given in below table)						-
TOTAL OUTFLOWS (A) (1+2+3+4+5+6+7)	-	-	-	-	-	-

B. INFLOWS						
1. Net cash position						-
2. Net Increase in Capital (i+ii+iii)	-	-	-	-	-	-
(i) Equity Paid-Up Capital						-
(ii) Compulsorily Convertible Preference Shares						-
(iii) Other Preference Shares						-
3. Reserves & Surplus (i+ii+iii+iv+v+vi+vii +viii+ix+x+xi+xii+xiii)	-	-	-	-	-	-
(i) Share Premium Account						-
(ii) General Reserves						-
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))						-
(iv) Reserves under Sec 45-IC of RBI Act 1934						-
(v) Capital Redemption Reserve						-

(vi) Debenture Redemption Reserve						-
(vii) Other Capital Reserves						-
(viii) Other Revenue Reserves						-
(ix) Investment Fluctuation Reserves/ Investment Reserves						-
(x) Revaluation Reserves	-	-	-	-	-	-
x.1 Revl. Reserves - Property						-
x.2 Revl. Reserves - Financial Assets						-
(xi) Share Application Money Pending Allotment						-
(xii) Others (Please mention)						-
(xiii) Balance of profit and loss account						-
4. Net increase in deposits						-
5. Interest inflow on investments						-
6. Interest inflow on performing Advances						-
7. Net increase in borrowings from various sources	-	-	-	-	-	-
8. Other inflows (Please Specify)						-
9. Total Inflow on account of OBS items						-
TOTAL INFLOWS (B) (1 to 9)	-	-	-	-	-	-
C. Mismatch (B - A)	-	-	-	-	-	-
D. Cumulative mismatch	-	-	-	-	-	-
E. C as percentage to Total Outflows	-%	-%	-%	-%	-%	-%

DNBS04B: Statement of Structural Liquidity

Particulars	Next day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
A. OUTFLOWS											
1.Capital (i+ii+iii+iv)	-	-	-	-	-	-	-	-	-	-	-
(i) Equity Capital											-
(ii) Perpetual / Non Redeemable Preference Shares											-
(iii)) Non-Perpetual / Redeemable Preference Shares											-
(iv) Others											-
2.Reserves & Surplus	-	-	-	-	-	-	-	-	-	-	-
3.Gifts, Grants, Donations & Benefactions											-
4.Bonds & Notes	-	-	-	-	-	-	-	-	-	-	-
5.Deposits (i+ii)	-	-	-	-	-	-	-	-	-	-	-
(i) Term Deposits from Public											-
(ii) Others											-
6.Borrowings	-	-	-	-	-	-	-	-	-	-	-
7.Current Liabilities & Provisions	-	-	-	-	-	-	-	-	-	-	-
8.Statutory Dues											-
9.Unclaimed Deposits (i+ii)	-	-	-	-	-	-	-	-	-	-	-
(i) Pending for less than 7 years											-
(ii) Pending for greater than 7 years											-
10.Any Other Unclaimed Amount											-
11.Debt Service Realisation Account											-
12.Other Outflows											-
13.Outflows On Account of Off Balance Sheet (OBS) Exposure	-	-	-	-	-	-	-	-	-	-	-
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	-	-	-	-	-	-	-	-	-	-	-
A1. Cumulative Outflows	-	-	-	-	-	-	-	-	-	-	-
B. INFLOWS											
1. Cash											-
2. Remittance in Transit											-
3. Balances With Banks	-	-	-	-	-	-	-	-	-	-	-
a) Current Account											-
b) Deposit Accounts /Short-Term Deposits											-
4.Investments (i+ii+iii+iv+v)	-	-	-	-	-	-	-	-	-	-	-
(i)Statutory Investments (only for NBFCs-D)											-

(ii) Listed Investments	-	-	-	-	-	-	-	-	-	-	-
(a) Current											-
(b) Non-current											-
(iii) Unlisted Investments	-	-	-	-	-	-	-	-	-	-	-
(a) Current											-
(b) Non-current											-
(iv) Venture Capital Units											-
(v) Others (Please Specify)											-
5.Advances (Performing)	-	-	-	-	-	-	-	-	-	-	-
6.Gross Non-Performing Loans (GNPA)	-	-	-	-	-	-	-	-	-	-	-
7. Inflows From Assets On Lease											-
8. Fixed Assets (Excluding Assets On Lease)											-
9. Other Assets :	-	-	-	-	-	-	-	-	-	-	-
10.Security Finance Transactions	-	-	-	-	-	-	-	-	-	-	-
11.Inflows On Account of Off Balance Sheet (OBS) Exposure	-	-	-	-	-	-	-	-	-	-	-
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	-	-	-	-	-	-	-	-	-	-	-
C. Mismatch (B - A)	-	-	-	-	-	-	-	-	-	-	-
D. Cumulative Mismatch	-	-	-	-	-	-	-	-	-	-	-
E. Mismatch as % of Total Outflows	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%
F. Cumulative Mismatch as % of Cumulative Total Outflows	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%

DNBS04B: Statement of Interest Rate Sensitivity (IRS)

Particulars	Next day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
A. Liabilities (OUTFLOW)												
1.Capital (i+ii+iii+iv)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Equity												-
(ii) Perpetual preference shares												-
(iii) Non-perpetual preference shares												-
(iv) Others (Please furnish, if any)												-
2.Reserves & surplus	-	-	-	-	-	-	-	-	-	-	-	-
3.Gifts, grants, donations & benefactions												-
4.Bonds & Notes	-	-	-	-	-	-	-	-	-	-	-	-
a) Fixed rate plain vanilla including zero coupons												-
b) Instruments with embedded options												-
c) Floating rate instruments												-
5.Deposits	-	-	-	-	-	-	-	-	-	-	-	-
(i) Term Deposits from public	-	-	-	-	-	-	-	-	-	-	-	-
(a) Fixed rate												-
(b)Floating rate												-
6.Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
7.Current Liabilities & Provisions	-	-	-	-	-	-	-	-	-	-	-	-
8.Repos / Bills Rediscounted												-
9.Statutory Dues												-
10.Unclaimed Deposits (i+ii)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Pending for less than 7 years												-
(ii) Pending for greater than 7 years												-
11.Any other Unclaimed Amount												-
12.Debt Service Realisation Account												-
13.Others												-
14. Total Outflows account of OBS items												-
A. TOTAL OUTFLOWS (1 to 14)	-	-	-	-	-	-	-	-	-	-	-	-
A1. Cumulative Outflows	-	-	-	-	-	-	-	-	-	-	-	-
B. INFLOWS												
1. Cash												-
2. Remittance in transit												-
3.Balances with Banks (i+ii+iii)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Current account												-
(ii) In deposit accounts, and other placements												-
(iii) Money at Call & Short Notice												-
4.Investments (net of provisions)	-	-	-	-	-	-	-	-	-	-	-	-
5.Advances (Performing)	-	-	-	-	-	-	-	-	-	-	-	-

6.Non-Performing Loans (i+ii+iii)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Sub-standard Category												-
(ii) Doubtful Category												-
(iii) Loss Category												-
7.Assets on Lease												-
8.Fixed assets (excluding assets on lease)												-
9.Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
10.Statutory Dues												-
11.Unclaimed Deposits (i+ii)	-	-	-	-	-	-	-	-	-	-	-	-
(i) Pending for less than 7 years												-
(ii) Pending for greater than 7 years												-
12.Any other Unclaimed Amount												-
13.Debt Service Realisation Account												-
14.Total Inflow account of OBS items												-
B. TOTAL INFLOWS (B) (Sum of 1 to 14)	-	-	-	-	-	-	-	-	-	-	-	-
C. Mismatch (B - A)	-	-	-	-	-	-	-	-	-	-	-	-
D. Cumulative mismatch	-	-	-	-	-	-	-	-	-	-	-	-
E. Mismatch as % of Total Outflows	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%
F. Cumulative Mismatch as % of Cumulative Total Outflows	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%