



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

वेबसाइट : [www.rbi.org.in/hindi](http://www.rbi.org.in/hindi)

Website : [www.rbi.org.in](http://www.rbi.org.in)

ई-मेल/Email : [helpdoc@rbi.org.in](mailto:helpdoc@rbi.org.in)



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

October 24, 2025

**Enlisting SWAMIH Investment Fund-I under exemption category of Reserve Bank of India (Investment in AIF) Directions, 2025**

In terms of para 7(b) of the [captioned Directions dated July 29, 2025](#), it has been stipulated that the Reserve Bank may, in consultation with the Government of India, by a notification, exempt certain Alternative Investment Funds (AIFs) from the scope of the above Directions (except for paragraph 5 – “General Requirement”), and the previous [circulars dated December 19, 2023](#) and [March 27, 2024](#) issued on the matter.

In this regard, it has been decided to enlist SWAMIH (Special Window for Affordable and Mid-Income Housing) Investment Fund-I under the above specified exemption category. Accordingly, the Direction *ibid* has been suitably amended, including addition of an [Annex](#) containing the list of exempted AIFs.

The Annex will be updated, as and when required, in consultation with the Government of India.

Press Release: 2025-2026/1375

(**Brij Raj**)  
Chief General Manager