



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA

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January 13, 2026

RBI invites public comments on Draft Amendment Directions on ‘Clarification on Owned Fund / Tier 1 Capital computation for NBFCs / ARCs and applicability to “Credit / Investment Concentration” Norms’

The Reserve Bank of India (RBI) has released today the Draft Amendment Directions on ‘Clarification on Owned Fund / Tier 1 Capital computation for NBFCs / ARCs and applicability to “Credit / Investment Concentration” Norms’ which amend the Master Directions listed below:

- (i) [Reserve Bank of India \(Non-Banking Financial Companies – Prudential Norms on Capital Adequacy\) Directions, 2025](#) vide [Reserve Bank of India \(Non-Banking Financial Companies – Prudential Norms on Capital Adequacy\) Second Amendment Directions, 2026.](#)
- (ii) [Master Direction – Reserve Bank of India \(Non-Banking Financial Companies - Concentration Risk Management\) Directions, 2025](#) vide [Reserve Bank of India \(Non-Banking Financial Companies - Concentration Risk Management\) Second Amendment Directions, 2026.](#)
- (iii) [Reserve Bank of India \(Housing Finance Companies\) Directions, 2025](#) vide [Reserve Bank of India \(Housing Finance Companies\) Amendment Directions, 2026.](#)
- (iv) [Reserve Bank of India \(Core Investment Companies\) Directions, 2025](#) vide [Reserve Bank of India \(Core Investment Companies\) Amendment Directions, 2026.](#)
- (v) [Reserve Bank of India \(Mortgage Guarantee Companies\) Directions, 2025](#) vide [Reserve Bank of India \(Mortgage Guarantee Companies\) Amendment Directions, 2026.](#)
- (vi) [Reserve Bank of India \(Asset Reconstruction Companies\) Directions, 2025](#) vide [Reserve Bank of India \(Asset Reconstruction Companies\) Amendment Directions, 2026.](#)
- (vii) [Reserve Bank of India \(Standalone Primary Dealers\) Directions, 2025](#) vide [Reserve Bank of India \(Standalone Primary Dealers\) Amendment Directions, 2026.](#)

The comments on the said Draft Amendment Directions are invited from the stakeholders till **January 28, 2026**. The comments / feedback may be submitted through the link under the '[Connect 2 Regulate](#)' Section available on the Reserve Bank's website or may alternatively be forwarded to

The Chief General Manager
Balance Sheet Group
Department of Regulation, Central Office
Reserve Bank of India, 13th Floor
Shahid Bhagat Singh Marg
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Or
by [email](#)

with the subject line Feedback on Draft Amendment Directions on 'Clarification on Owned Fund / Tier 1 Capital computation for NBFCs / ARCs' and applicability to "Credit/Investment Concentration" Norms'.

Background and Objective

Currently, NBFCs (other than NBFC-UL) and ARCs reckon Tier 1 Capital as on March 31 of the previous year for complying with Credit / Investment concentration norms. RBI has been receiving requests from NBFCs for a review of these provisions as well as for clarification on certain aspects of Owned Fund / Tier 1 Capital. Accordingly, RBI has reviewed the relevant provisions / Directions / guidelines and has proposed clarifications and revisions in the matter.

Press Release: 2025-2026/1911

(Brij Raj)
Chief General Manager