



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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## Consolidation of Regulations – Drafts for comments

The Reserve Bank has constantly endeavoured to optimise its regulatory framework with a focus *inter alia* on reducing the regulatory burden and compliance costs, apart from timely re-evaluation of the currency of existing instructions.

Pursuant to the above, the Reserve Bank has undertaken a comprehensive exercise of consolidating the regulatory instructions currently administered by the Department of Regulation, on 'as is' basis. The existing universe of regulatory instructions issued up to October 9, 2025 have been consolidated into 238 Master Directions, across 11 types of regulated entities on up to 30 functions / areas. Consequently, approximately 9000 circulars (including Master Circulars / Master Directions) administered by the Department of Regulation will be repealed.

A detailed background and explanation of the approach adopted can be found [here](#).

This exercise is expected to significantly improve the accessibility of regulatory instructions for the regulated entities, thereby reducing their compliance cost. Also, consolidation of regulatory instructions separately for each type of regulated entities will improve the clarity on applicability of each instruction to a regulated entity.

Accordingly, the Reserve Bank has placed on its website the following sets of draft documents for comments regarding completeness and accuracy:

- (i) [Drafts of the 238 consolidated Master Directions / Guidelines](#)
- (ii) [List of the circulars proposed to be repealed](#)

The comments / feedback may be submitted on or before November 10, 2025 through the following channels:

- (i) The '[Connect 2 Regulate](#)' section on the website by following the corresponding hyperlink provided against each document in the page where they are hosted or
- (ii) by [email](#) with the subject line 'Feedback on <full name of the draft Master Direction / Guideline (including the type of Regulated Entity)>'.

Feedback / suggestions for modification / review of instructions shall not be considered in this exercise.