To All Non-Banking Financial Companies (NBFCs)

Madam/ Sir,

**Review of Framework for Revitalising Distressed Assets in the Economy and Strategic Debt Restructuring Mechanism**

The Reserve Bank of India (the Bank) has issued various guidelines aimed at revitalising the stressed assets in the economy. The measures taken by the Bank include Strategic Debt Restructuring Mechanism, Framework to Revitalise the Distressed Assets in the Economy and Revisions to the Guidelines on Restructuring of Advances by Banks. To the extent applicable, the said Framework was made applicable to NBFCs vide circulars dated March 21, 2014, July 23, 2015 and October 29, 2015.

2. The Department of Banking Regulation of the Bank has made certain modifications to the Framework vide circular DBR.BP.BC.No.82/21.04.132/2015-16 dated February 25, 2016. It has been decided that the modifications made in the Framework vide the above mentioned circular shall also be, mutatis mutandis, made applicable to NBFCs.


Yours faithfully

(C.D.Srinivasan)
Chief General Manager