To
All Non-Banking Financial Companies (NBFCs)

Madam/ Sir,


The Framework for Revitalising Distressed Assets in the Economy was issued by the Reserve Bank on January 30, 2014. To the extent applicable, the said Framework was made applicable to NBFCs vide circular dated March 21, 2014. Subsequently the reviews carried out by the Department of Banking Regulation vide circulars dated October 21, December 22, 2014 and June 8, 2015 were made applicable to NBFCs vide Circular DNBR.CC.PD.No.066/03.10.01/2015-16 dated July 23, 2015.

2. The Department of Banking Regulation, Reserve Bank has made certain modifications to the Framework vide circulars DBR.BP.BC.No.39/21.04.132/2015-16 and DBR.BP.BC.No.41/21.04.048/2015-16 dated September 24, 2015. It has been decided that the modifications made in the Framework vide the above mentioned circulars shall also be, mutatis mutandis, applicable to NBFCs.

Yours faithfully

(C.D.Srinivasan)
Chief General Manager