


भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI issues Master Directions for Non-Banking Financial Companies

The Reserve Bank of India today issued Master Directions on six subjects relating to Non-Banking Financial Companies (NBFCs) under its regulation. These directions consolidate/reorganise instructions issued in various Circulars/Directions/Notifications/Master Circulars. The six Master Directions replace instructions contained in existing Master Circulars. The subjects on which Master Directions have been issued are:

- i) [Exemptions from the provisions of RBI Act, 1934, vide DNBR.PD.001/03.10.119/2016-17](#)
- ii) [Non-Banking Financial Companies Acceptance of Public Deposits \(Reserve Bank\) Directions, 2016, vide DNBR.PD.002/03.10.119/2016-17](#)
- iii) [Core Investment Companies \(Reserve Bank\) Directions, 2016, vide DNBR.PD.003/03.10.119/2016-17](#)
- iv) [Standalone Primary Dealers \(Reserve Bank\) Directions, 2016, vide DNBR. PD. 004 /03.10.119/2016-17](#)
- v) [Miscellaneous Non-Banking Companies \(Reserve Bank\) Directions, 2016, vide DNBR.PD.005/03.10.119/2016-17](#)
- vi) [Residuary Non-Banking Companies \(Reserve Bank\) Directions, 2016, vide DNBR.PD.006/03.10.119/2016-17](#)

Master Directions on other subjects will follow shortly.

Background

The Reserve Bank of India has started issuing Master Directions on all regulatory matters beginning January 2016 to streamline compliance in pursuance of the decision announced in the [Fourth Bi-monthly Monetary Policy Statement, 2015-16 on September 29, 2015](#). The Master Directions consolidate instructions on rules and regulations framed by the Reserve Bank under various Acts including issues related to non-banking financial companies. Any change in the rules, regulation or policy is communicated during the year by way of circulars/press releases. The Master Directions will be updated suitably and simultaneously whenever there is a change in the rules/regulations or there is a change in the policy. Explanations of rules and regulations will be issued by way of Frequently Asked Questions (FAQs) after issue of the Master Directions in easy to understand language wherever necessary.