



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2018-19/82

DNBR (PD) CC.No.95/03.10.001/2018-19

November 29, 2018

All NBFCs

Madam/Sir,

**Relaxation on the guidelines to NBFCs on securitisation transactions**

Please refer to the Guidelines on Securitisation Transactions vide paragraph 102 of [Master Directions on Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company \(Reserve Bank\) Directions dated September 01, 2016](#) and paragraph 89 of [Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company \(Reserve Bank\) Directions dated September 01, 2016](#).

2. In order to encourage NBFCs to securitise/assign their eligible assets, it has been decided to relax the Minimum Holding Period (MHP) requirement for originating NBFCs, in respect of loans of original maturity above 5 years, to receipt of repayment of six monthly instalments or two quarterly instalments (as applicable), subject to the following prudential requirement:

Minimum Retention Requirement (MRR) for such securitisation/assignment transactions shall be 20% of the book value of the loans being securitised/20% of the cash flows from the assets assigned.

3. The above dispensation shall be applicable to securitisation/assignment transactions carried out during a period of six months from the date of issuance of this circular. Other terms and conditions of the above referred Directions remain the same.

Yours faithfully

(Manoranjan Mishra)  
Chief General Manager

गैरबैंकिंग विनियमन विभाग, केन्द्रीय कार्यालय, 2री मंजिल, सेंटर 1, विश्व व्यापार केंद्र, कफ परेड, मुंबई-400005, भारत

फोन: (+91-22) 22161940 फैक्स: (91-22) 22150540, Email: cgmdnbrco@rbi.org.in

Department of Non-Banking Regulation, Central Office, 2<sup>nd</sup> Floor, Centre-I, World Trade Centre, Cuffe Parade, Colaba, Mumbai – 400005, India

Tel.: (+91-22) 22161940 Fax: (91-22) 22150540, Email: cgmdnbrco@rbi.org.in

हिंदी आसान है, इसका प्रयोग बढ़ाइये।