

RBI/2010-11/295
DNBS.PD/ CC.No. 204 / 03.05.002 /2010-11

December 1, 2010

All NBFCs

Dear Sir,

Submission of Balance sheet and Profit and Loss Account

In terms of para 12 of both the Non-Banking Financial (Deposit Accepting) Companies Prudential Norms Directions, 2007 and Non-Banking Financial (Non-Deposit Accepting) Companies Prudential Norms Directions, 2007, every NBFC shall prepare its balance sheet and profit and loss account as on March 31 every year and extension of date of balance sheet requires prior approval of RBI. Further in terms of para 15 of the above Directions, all NBFCs are required to submit a certificate from Statutory Auditor with respect to the position of the company as on March 31st every year within one month from the date of finalization of the balance sheet and in any case not later than December 30th of that year.

2. While emphasizing that the certificate from Statutory Auditor shall be submitted to RBI within one month from the date of finalization of the balance sheet, it is also advised that all NBFCs shall finalise their balance sheet within a period of 3 months from the date to which it pertains. For eg: balance sheet as on March 31st of an year shall be finalized by June 30th of the year.

3. A copy each of amending Notifications No.DNBS.217/CGM(US)-2010 and Notification No.DNBS.218/CGM(US)-2010 both dated December 1, 2010 is enclosed.

Yours sincerely,

(Uma Subramaniam)
Chief General Manager-in-Charge
Encl: As above

**RESERVE BANK OF INDIA
DEPARTMENT OF NON-BANKING SUPERVISION
CENTRAL OFFICE
CENTRE I, WORLD TRADE CENTRE,
CUFFE PARADE, COLABA,
MUMBAI 400 005.**

Notification No. DNBS. 217 / CGM(US)-2010 dated December 01, 2010

In exercise of the powers conferred by Section 45JA of the Reserve Bank of India Act, 1934 and of all the powers enabling it in this behalf, and in partial modification of its Non-Banking Financial (Deposit Accepting) Companies Prudential Norms Directions, 2007 issued vide Notification No. DNBS. 192 dated DG (VL)-2007 dated February 22, 2007, the Reserve Bank hereby notifies as follows, namely-

In para 12 of the Directions, the following shall be added at the end.

"Every non-banking financial company shall finalise its balance sheet within a period of 3 months from the date to which it pertains".

(Uma Subramaniam)
Chief General Manager in Charge

**RESERVE BANK OF INDIA
DEPARTMENT OF NON-BANKING SUPERVISION
CENTRAL OFFICE
CENTRE I, WORLD TRADE CENTRE,
CUFFE PARADE, COLABA,
MUMBAI 400 005.**

Notification No. DNBS. 218 / CGM(US)-2010 dated December 01, 2010

In exercise of the powers conferred by Section 45JA of the Reserve Bank of India Act, 1934 and of all the powers enabling it in this behalf, and in partial modification of its Non-Banking Financial (Non-Deposit Accepting) Companies Prudential Norms Directions, 2007 issued vide Notification No. DNBS. 193 dated DG (VL)-2007 dated February 22, 2007, the Reserve Bank hereby notifies as follows, namely-

In para 12 of the Directions, the following shall be added at the end.

"Every non-banking financial company shall finalise its balance sheet within a period of 3 months from the date to which it pertains".

(Uma Subramaniam)
Chief General Manager in Charge