



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2011-12/555

DNBS.PD. CC No.272 /03.10.01 /2011-12

May 11 , 2012

All Non-Banking Financial Companies
(except Residuary Non-Banking Companies
and Miscellaneous Non-Banking Companies)

Dear Sir,

**Acceptance of Public Deposits Directions, 1998 –Eligible Credit Rating Agencies-
Rating of Fixed Deposits by Brickwork Ratings Pvt Ltd (Brickwork)**

Please refer to the [Master Circular DNBS \(PD\) CC No.223 / 03.02.001 / 2011-12 dated July 1, 2011](#) on Non-Banking Financial Companies Acceptance of Public Deposits Directions, 1998.

2. In terms of Para 4, sub-paragraph (1) of the Master Circular, the names of the approved Credit Rating Agencies and the Minimum Investment Grade Credit Rating of these four Credit Rating Agencies has been given.

3. It has now been decided that NBFCs may also use the ratings of the Brickwork Ratings India Pvt. Ltd. (Brickwork) for the purpose of rating the Fixed Deposit portfolio of NBFCs.

4. Notification issued in this regard DNBS.PD.No.243 /CGM (US)-2012, dated May 11, 2012 is enclosed for meticulous compliance.

Yours faithfully,

(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.(PD)243 / CGM(US)-2012 dated May 11 , 2012

The Reserve Bank of India, having satisfied that, in the public interest, and to enable the Bank to regulate the financial system of the country to its advantage, it is necessary to amend the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 , in exercise of the powers conferred by sections 45J, 45JA, 45K and 45L of the Reserve Bank of India Act, 1934 (2 of 1934) and of all the powers enabling it in this behalf, hereby directs that the said directions contained in [Notification No.DFC.118/DG\(SPT\)-98 dated January 31, 1998](#) shall stand amended with immediate effect as follows, namely –

Amendment of paragraph 4-

In paragraph 4, sub-paragraph (1), clause (ii), in the table, after item (d), the words, Brickwork Ratings India Pvt. Ltd. (Brickwork) shall be added in the name of the agency and in Minimum Investment Grade Rating BWR F A shall be added.

(Uma Subramaniam)
Chief General Manager In-Charge