

RBI/2009-10/304

DNBS (PD).CC. No 167 /03.10.01 /2009-10

February 04, 2010

All Non-Banking Financial Companies

Dear Sir,

Compliance with FDI norms-Half yearly certificate from Statutory Auditors of NBFCs

NBFCs having FDI whether under automatic route or under approval route have to comply with the stipulated minimum capitalisation norms and other relevant terms and conditions, as amended from time to time under which FDI is permitted.

2. As such these NBFCs are required to submit a certificate from their Statutory Auditors on half yearly basis (half year ending September and March) certifying compliance with the existing terms and conditions of FDI. Such certificate may be submitted not later than one month from the close of the half year to which the certificate pertains, to the Regional Office in whose jurisdiction the head office of the company is registered.

Yours faithfully,

(A.S.Rao)
Chief General Manager In-Charge