



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2019-20/121

DOR.NBFC(PD) CC.No.106/03.10.124/2019-20

December 23, 2019

All Non-Banking Financial Company – Peer to Peer Lending Platforms

Madam/Sir,

Review of Master Directions - Non-Banking Financial Company – Peer to Peer Lending Platform (Reserve Bank) Directions, 2017

Please refer to paragraphs 7 and 9 of [Master Directions - Non-Banking Financial Company – Peer to Peer Lending Platform \(Reserve Bank\) Directions, 2017, dated October 04, 2017](#).

2. On a review, it has been decided that

- (i) The aggregate exposure of a lender to all borrowers at any point of time, across all P2P platforms, shall be subject to a cap of ₹50,00,000 provided that such investments of the lenders on P2P platforms are consistent with their net-worth.

The lender investing more than ₹10,00,000 across P2P platforms shall produce a certificate to P2P platforms from a practicing Chartered Accountant certifying minimum net-worth of ₹50,00,000. Further, all the lenders shall submit declaration to P2P platforms that they have understood all the risks associated with lending transactions and that P2P platform does not assure return of principal/payment of interest.

- (ii) Escrow accounts to be operated by bank promoted trustee for transfer of funds need not be mandatorily maintained with the bank which has promoted the trustee.

3. [Master Directions - Non-Banking Financial Company – Peer to Peer Lending Platform \(Reserve Bank\) Directions, 2017](#), have accordingly been updated.

Yours faithfully,

(Chandan Kumar)
General Manager

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हिंदी आसान है. इसका प्रयोग बढ़ाइये।