



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

RBI/DOR/2025-26/138

DO.RAUG.AUT.REC.No.343/24.01.041/2025-26

December 05, 2025

Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) (Amendment) Directions, 2025

Reserve Bank had earlier issued [directions on Financial Services provided by Banks in 2016](#), since replaced by entity-wise Master Directions issued on November 28, 2025 - [Reserve Bank of India \(Non-Banking Financial Companies – Undertaking of Financial Services\) Directions, 2025](#). A review of some provisions contained in the earlier instructions was carried out and a draft circular was placed on the website on [October 04, 2024](#).

2. Taking into account the feedback received and consultation held with the stakeholders and in exercise of the powers conferred by Section 45(L) and Section 45(JA) under Chapter IIIB of the Reserve Bank of India Act, 1934, and all other laws enabling the Reserve Bank in this regard, the Reserve Bank being satisfied that it is necessary and expedient in the public interest so to do, hereby issues the Amendment Directions hereinafter specified.

3. These Directions shall be called the Reserve Bank of India (Non-Banking Financial Companies – Undertaking of Financial Services) (Amendment) Directions, 2025.

4. The provisions shall come into effect from December 05, 2025.

5. These Amendment Directions modify the [Reserve Bank of India \(Non-Banking Financial Companies - Undertaking of Financial Services\) Directions, 2025](#) (hereinafter referred to as 'Master Direction') as under:

(i) After paragraph 60 of the Master Direction, the following shall be inserted:

"H. Guidelines for NBFC Group entities of Scheduled Commercial Banks:

60A. In addition to the above directions, those NBFCs which are group entities of a Scheduled Commercial Bank should adhere to the applicable provisions stipulated

under Reserve Bank of India (Commercial Banks – Undertaking of financial services) Directions, 2025, updated from time to time, in case a particular business/activity is being undertaken by both the NBFC as well as its parent bank. “

(Manoranjan Padhy)

Chief General Manager