



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

February 10, 2026

**RBI invites public comments on the draft Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Amendment Directions, 2026**

The Reserve Bank had announced, as part of the [Statement on Developmental and Regulatory Policies dated February 06, 2026](#), to issue draft Amendment Directions for exemption from registration to eligible NBFCs not availing public funds and not having customer interface (including 'Type I NBFCs'). Accordingly, the [draft Reserve Bank of India \(Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation\) Amendment Directions, 2026](#) have been issued for public comments.

2. The comments / feedback on the draft Amendment Directions are invited from the NBFCs, members of public and other stakeholders till March 04, 2026. The comments / feedback may be submitted through the link under the '[Connect 2 Regulate](#)' Section available on RBI's website or may alternatively be forwarded to:

The Chief General Manager – in - Charge  
Department of Regulation (SIG-NBFCs)  
Reserve Bank of India  
12<sup>th</sup> Floor, Central Office Building  
Shahid Bhagat Singh Marg, Fort, Mumbai – 400 001

Or

by [email](#)

With the subject line 'Feedback on the draft 'Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Amendment Directions, 2026'.

**Background and Objective**

The Scale Based Regulatory Framework (SBR) for NBFCs introduced vide [circular dated October 22, 2021](#) states that 'NBFCs not availing public funds and not having customer interface' bear a different risk profile and hence, deserve a differential regulatory treatment. Accordingly, these NBFCs are placed in the Base Layer of the regulatory structure under SBR Framework and are subject to relaxed regulatory requirements. It was also decided that the RBI will come out with separate regulations for these NBFCs in due course. Accordingly, the RBI has reviewed the regulatory framework for these 'NBFCs not availing public funds and not having customer interface'. Considering their peculiar business model and lower risk profile, it has been decided that the 'NBFCs not availing public funds and not having

customer interface', with asset size of less than ₹1000 crore, shall be exempted from registration requirement with the RBI, duly subject to the conditions as specified by the RBI. The proposed Directions include (a) above-mentioned exemption subject to the conditions specified, (b) procedure for deregistration or conversion of the existing 'NBFCs not availing public funds and not having customer interface', including NBFCs holding Certificate of Registration as 'Type I NBFC', and (c) other related aspects. A set of FAQs have also been released for the benefit of stakeholders to comprehend the expectations and regulatory intent of the Amendments.

**Press Release: 2025-2026/2084**

**(Brij Raj)**  
Chief General Manager