



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 13, 2026

RBI invites public comments on Draft Amendment Directions on ‘Clarification on Owned Fund / Tier 1 Capital computation for NBFCs / ARCs and applicability to “Credit / Investment Concentration” Norms’

The Reserve Bank of India (RBI) has released today the Draft Amendment Directions on ‘Clarification on Owned Fund / Tier 1 Capital computation for NBFCs / ARCs and applicability to “Credit / Investment Concentration” Norms’ which amend the Master Directions listed below:

- (i) [Reserve Bank of India \(Non-Banking Financial Companies – Prudential Norms on Capital Adequacy\) Directions, 2025](#) vide [Reserve Bank of India \(Non-Banking Financial Companies – Prudential Norms on Capital Adequacy\) Second Amendment Directions, 2026](#).
- (ii) [Master Direction – Reserve Bank of India \(Non-Banking Financial Companies - Concentration Risk Management\) Directions, 2025](#) vide [Reserve Bank of India \(Non-Banking Financial Companies - Concentration Risk Management\) Second Amendment Directions, 2026](#).
- (iii) [Reserve Bank of India \(Housing Finance Companies\) Directions, 2025](#) vide [Reserve Bank of India \(Housing Finance Companies\) Amendment Directions, 2026](#).
- (iv) [Reserve Bank of India \(Core Investment Companies\) Directions, 2025](#) vide [Reserve Bank of India \(Core Investment Companies\) Amendment Directions, 2026](#).
- (v) [Reserve Bank of India \(Mortgage Guarantee Companies\) Directions, 2025](#) vide [Reserve Bank of India \(Mortgage Guarantee Companies\) Amendment Directions, 2026](#).
- (vi) [Reserve Bank of India \(Asset Reconstruction Companies\) Directions, 2025](#) vide [Reserve Bank of India \(Asset Reconstruction Companies\) Amendment Directions, 2026](#).
- (vii) [Reserve Bank of India \(Standalone Primary Dealers\) Directions, 2025](#) vide [Reserve Bank of India \(Standalone Primary Dealers\) Amendment Directions, 2026](#).

The comments on the said Draft Amendment Directions are invited from the stakeholders till **January 28, 2026**. The comments / feedback may be submitted through the link under the '[Connect 2 Regulate](#)' Section available on the Reserve Bank's website or may alternatively be forwarded to

The Chief General Manager
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Department of Regulation, Central Office
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with the subject line Feedback on Draft Amendment Directions on 'Clarification on Owned Fund / Tier 1 Capital computation for NBFCs / ARCs' and applicability to "Credit/Investment Concentration" Norms'.

Background and Objective

Currently, NBFCs (other than NBFC-UL) and ARCs reckon Tier 1 Capital as on March 31 of the previous year for complying with Credit / Investment concentration norms. RBI has been receiving requests from NBFCs for a review of these provisions as well as for clarification on certain aspects of Owned Fund / Tier 1 Capital. Accordingly, RBI has reviewed the relevant provisions / Directions / guidelines and has proposed clarifications and revisions in the matter.

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(Brij Raj)
Chief General Manager