



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 13, 2026

RBI issues Amendment Directions on Capital Market Exposure

The Reserve Bank of India had, on October 24, 2025, issued two draft Directions on Capital Market Exposure (CME), viz.: (i) [Reserve Bank of India \(Commercial Banks – Capital Market Exposure\) Directions, 2025](#) and (ii) [Reserve Bank of India \(Small Finance Banks – Capital Market Exposure\) Directions, 2025](#) seeking feedback from stakeholders. The draft Directions were aimed primarily to (i) provide an enabling framework for banks to finance acquisitions by Indian corporates; (ii) enhance the limit for lending by banks against shares, units of REITs, InvITs while removing the regulatory ceiling altogether on lending against listed debt securities; and (iii) put in place a more principle-based framework for lending to capital market intermediaries (CMIs).

Feedback received on the drafts has been examined and the consequent modifications, as decided by the Reserve Bank, have been suitably incorporated in the final Directions. A statement on the feedback received on the drafts is provided in the [Annex](#).

Accordingly, the Reserve Bank has today issued the following Amendment Directions, with updates as and when they become effective.

- i) [Reserve Bank of India \(Commercial Banks - Credit Facilities\) Amendment Directions, 2026](#).
- ii) [Reserve Bank of India \(Commercial Banks – Concentration Risk Management\) Amendment Directions, 2026](#).
- iii) [Reserve Bank of India \(Commercial Banks – Prudential Norms on Capital Adequacy\) Second Amendment Directions, 2026](#).
- iv) [Reserve Bank of India \(Commercial Banks – Financial Statements: Presentation and Disclosures\) Third Amendment Directions, 2026](#).
- v) [Reserve Bank of India \(Commercial Banks – Undertaking of Financial Services\) – Amendment Directions, 2026](#)
- vi) [Reserve Bank of India \(Small Finance Banks - Credit Facilities\) Amendment Directions, 2026](#).
- vii) [Reserve Bank of India \(Small Finance Banks – Concentration Risk Management\) Amendment Directions, 2026](#).
- viii) [Reserve Bank of India \(Small Finance Banks – Prudential Norms on Capital Adequacy\) Second Amendment Directions, 2026](#).
- ix) [Reserve Bank of India \(Small Finance Banks – Financial Statements: Presentation and Disclosures\) Second Amendment Directions, 2026](#).