



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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## RBI Issues Draft Directions for 'Trade Receivables Discounting System'

Micro, Small and Medium Enterprises (MSMEs) play an important role in the economic fabric of the country. MSMEs face constraints in obtaining adequate finance, particularly in terms of their ability to convert their trade receivables into liquid funds. In order to address this issue the Reserve Bank of India has, over time, issued guidelines regarding setting up of Trade Receivables Discounting System (TReDS) platforms in the country for facilitating financing of trade receivables of MSME sellers.

As announced in [Statement on Developmental and Regulatory Policies dated April 08, 2026](#), with a view to rationalise and harmonise the applicable guidelines, a comprehensive review has been undertaken. Accordingly, RBI today released the draft [Reserve Bank of India \(Trade Receivables Discounting System\) Directions](#).

The comments / feedback on the draft Directions may be submitted by the regulated entities and members of public / other stakeholders on or before May 01, 2026 through the '[Connect 2 Regulate](#)' section on the website by following the corresponding hyperlink provided against each document in the page where they are hosted.

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