



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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July 15, 2026

**Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities)
Second Amendment Directions, 2026**

Please refer to [Reserve Bank of India \(Non-Banking Financial Companies – Credit Facilities\) Directions, 2025](#) (hereinafter referred to as ‘the Directions’).

2. In exercise of the powers conferred by the sections 45JA, 45L and 45M of the Reserve Bank of India Act, 1934; sections 30A and 32 of the National Housing Bank Act, 1987 and section 3 read with section 31A and section 6 of the Factoring Regulation Act, 2011, and all other laws enabling the Reserve Bank of India (hereinafter called 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 Amendment Directions modify the Directions as under:

(i) In paragraph 70, an Explanation shall be added as under:

Explanation: *Where it is possible for a project to be operationalised as multiple independent viable units, a NBFC may at its discretion finance such independent units as separate projects with their own financial closure, provided each unit is appraised ex-ante for standalone viability.*

(ii) In paragraph 72, an Explanation shall be added as under:

Explanation: *For the purpose of this paragraph, for projects in electricity generation where the project scope involves both generation and transmission (evacuation infrastructure), the right of way requirement for transmission may be determined as per sub-paragraph (3).*

विनियमन विभाग, केंद्रीय कार्यालय, केंद्रीय कार्यालय भवन, 12वीं/ 13वीं मंज़िल, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400001

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हिंदी आसान हैं, इसका प्रयोग बड़ाइए

4. The above amendment would come into force with immediate effect.

(Vaibhav Chaturvedi)
Chief General Manager