भारतीय रिज़र्व बैंक
Reserve Bank of India

RBI/DoS/2026-27/466
DoS.CO.DSG.60/33.01.001/2026-27 July 31, 2026

Reserve Bank of India (Non-Banking Financial Companies - Supervisory Returns) Directions, 2026

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पर्यवेक्षण विभाग, भारतीय रिज़र्व बैंक, केंद्रीय कार्यालय, मेकर टावर-ई, 20वीं मंजिल, कफ परेड, कोलाबा, मुंबई-400 005
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In exercise of powers conferred under extant provisions of Chapter III-B of the Reserve Bank of India Act, 1934 and Section 6 of the Factoring Regulation Act, 2011, and all other provisions / laws enabling the Reserve Bank of India ('RBI') in this regard, RBI being satisfied that it is necessary and expedient in the public interest so to do, hereby, issues Directions hereinafter specified.

Chapter I - Preliminary

A. Short Title and Commencement

1. These Directions shall be called the Reserve Bank of India (Non-Banking Financial Companies - Supervisory Returns) Directions, 2026.

2. These Directions shall come into effect immediately upon issuance.

B. Applicability

3. These Directions shall be applicable to all categories of Non-Banking Financial Company [excluding Housing Finance Companies (HFCs)] (hereinafter collectively referred to as 'NBFCs' and individually as 'NBFC'), for all layers, unless specified otherwise.

C. Definitions

4. In these Directions, unless the context states otherwise, the terms herein shall bear the meaning assigned to them below:

    (1) *'Centralised Information Management System (CIMS)'* refers to an online platform of RBI for return submission, data dissemination, and other related purposes.

    (2) *'Supervisory Returns'* refer to all periodic / ad-hoc data submitted to RBI in formats prescribed from time to time, irrespective of the technology platform, periodicity, and the mode of submission.

5. All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Reserve Bank of India Act, 1934, Factoring Regulation Act, 2011, the Companies Act, 2013, or any statutory

modification or re-enactment thereto or other regulations issued by RBI or the Glossary of Terms published by RBI or as used in commercial parlance, as the case may be.

Chapter II - Governance and Oversight

A. Role of the Board and Senior Management

6. The Board and Senior Management shall include the identification, assessment, and management of data quality risks as part of its overall risk management framework. The framework shall include standards for both in-house and outsourced risks for data-related processes, policies on data confidentiality, integrity, availability, and risk management.

7. The NBFC shall ensure that the risk data aggregation capabilities and risk reporting practices are fully documented and subjected to high standards of validation that are aligned with the NBFC's other independent risk management reviews. Validation of risk data aggregation and risk reporting practices should be conducted by staff with specific Information Technology (IT), data, and reporting expertise. The Board and Senior Management shall ensure that adequate resources are deployed for this purpose.

8. The Board and Senior Management shall ensure that the ability of the NBFC to aggregate and report data at a consolidated level or at any relevant level within the organisation is not hindered by its group structure (e.g., sub-consolidated level, jurisdiction of operation level). Data aggregation and reporting shall be independent of the choices that the NBFC makes regarding its legal organisation and geographical presence, subject to the statutory limitations, if any.

9. While considering any acquisition / divestiture, new product development, IT change initiatives, the due diligence process shall consider the impact of such activities on data aggregation and reporting. In such cases, it shall be ensured that data aggregation and reporting facilities are integrated within the existing reporting framework within a timeframe.

B. Data Architecture and IT Infrastructure

10. The NBFC shall design, build, and maintain the data architecture and supporting IT infrastructure for complete, accurate, and timely data aggregation as well as reporting not only in normal times but also during times of stress or crisis.

11. The data aggregation and reporting practices shall be considered an essential part of the NBFC's business continuity planning process and subject to a business impact analysis.

12. Roles and responsibilities shall be established among business owners and the IT team so as to ensure that the data is kept current and aligned with the data definitions and with the NBFC's data reporting policies.

13. The NBFC should ensure that the resources and IT infrastructure are adequate to meet a broad range of on-demand, ad hoc reporting requests, including requests during stress / crisis event and to meet supervisory queries. The NBFC should be able to generate subsets of data based on scenarios requested by the Supervisors. For example, the NBFC should be able to accurately aggregate data on exposure for a particular period for a specific industry cluster in a district.

C. Accuracy and Integrity in Reporting

14. All returns / risk reports shall be reconciled with the NBFC's own sources, including accounting data where appropriate, to ensure accuracy, consistency, and completeness of the same.

15. The NBFC shall maintain proper records of sources and aggregation rules for generating returns' data.

16. The NBFC shall strive to achieve a higher degree of automation in the generation of data for filing of returns.

17. The NBFC should measure and monitor the accuracy of data and develop appropriate escalation channels and action plans to rectify any deterioration in data quality.

Chapter III - Filing of Supervisory Returns

A. Operational Guidelines

18. RBI has introduced various online portals, links to which are available on RBI website, for filing all applicable online returns by the NBFC. The NBFC shall submit all the returns through online mode in the formats and in the manner as communicated to them, unless specified otherwise. Returns submitted in hard copy format through hand delivery / post / courier, or in soft copy format through emails, shall not be accepted (i.e., would not be deemed to have been submitted by the NBFC), unless prescribed to be submitted in such format. As a contingency measure, in case of non-availability of online portals, the NBFC may be advised to submit the returns through email. However, the NBFC shall re-submit the return through online mode as soon as the online portal becomes available. The list of returns and periodicity are also available on RBI website.

19. The NBFC is provided with a Super User Credential for User with defined access rights who, in turn, can create other users (with different roles such as maker and checker) with required access rights. The NBFC can monitor the status of its returns' submission on the portal. Return formats, guidance notes on returns filing, validation rules, help documents for submission of data are available on the respective reporting portals.

20. The NBFC shall report data on its domestic and overseas operations, wherever applicable.

B. List of Applicable Returns

21. The NBFC shall submit the applicable returns with accurate and complete data, strictly within the prescribed timelines as given below:

<table>
<tr><th>Sr. No.</th><th>Name of Return</th><th>Periodicity</th><th>Reference Date</th><th>Applicability</th></tr>
<tr><td rowspan="2">1</td><td>DNBS01- Important Financial Parameters - Quarterly</td><td>Quarterly</td><td>31st March / 30th June / 30th September / 31st December</td><td>i. NBFC - Upper Layer (NBFC-UL), [except Core Investment Companies (CICs)]
ii. NBFC - Middle Layer (NBFC-ML) (except CICs)</td></tr>
<tr><td colspan="4">The return contains components of assets and liabilities, profit and loss account, exposure to sensitive sectors, sectoral credit, asset classification, portfolio delinquency, foreign sources of funds, among other information.</td></tr>
<tr><td rowspan="2">2</td><td>DNBS02- Important Financial Parameters</td><td>Quarterly</td><td>31st March / 30th June / 30th September / 31st December</td><td>i. NBFCs-Base Layer (NBFC-BL) [except Peer-to-Peer Lending platform Companies (P2Ps)]</td></tr>
<tr><td colspan="4">The return captures information on financial parameters, viz. components of assets and liabilities, profit and loss account and on various prudential norms.</td></tr>
<tr><td rowspan="2">3</td><td>DNBS03- Important Prudential Parameters</td><td>Quarterly</td><td>31st March / 30th June / 30th September / 31st December</td><td>i. NBFC-UL (except CICs)
ii. NBFC-ML [except CICs and Standalone Primary Dealers (SPDs)]</td></tr>
<tr><td colspan="4">The return contains prudential norms, e.g., capital adequacy, provisioning.</td></tr>
<tr><td rowspan="2">4</td><td>a. DNBS04A- Short Term Dynamic Liquidity (STDL) - Quarterly</td><td>Quarterly</td><td>31st March / 30th June / 30th September / 31st December</td><td rowspan="2">i. NBFC-UL,
ii. NBFC-ML [except SPDs], and
iii. NBFC-BL with asset size of ₹100 crore and above solely or at Group level, [excluding NBFCs not availing public funds and not having any customer interface, and Non-Operative Financial Holding Companies (NOFHCs), P2Ps, Account Aggregators (AAs), and Mortgage Guarantee Companies (MGCs)]</td></tr>
<tr><td>b. DNBS04B- Structural Liquidity and Interest Rate Sensitivity - Monthly</td><td>Monthly</td><td>31st March / 30th April / 31st May / 30th June / 31st July / 31st August / 30th September / 31st October / 30th November / 31st December / 31st January / 28th or 29th February as applicable</td></tr>
</table>

Sr. No.	Name of Return	Periodicity	Reference Date	Applicability
	The returns contain data on Asset Liability Mismatches (ALM) and Interest Rate Sensitivity (IRS), liquidity risk of exposures.			
5	Central Repository of Information on Large Credits (CRILC) - NBFCs	Monthly	31st March / 30th April / 31st May / 30th June / 31st July / 31st August / 30th September / 31st October / 30th November / 31st December / 31st January / 28th or 29th February as applicable	i. NBFC-UL (except CICs), ii. NBFC-ML (except CICs), and iii. NBFC-BL a. Investment and Credit Companies (ICCs) (except NBFCs not availing public funds and not having any customer interface), b. Micro-Finance Institutions (MFIs), c. Factors having asset size of ₹500 crore and above
	This return captures credit information of borrowers having aggregate fund-based and non-fund-based exposure of ₹5 crore and above from the NBFC. In case the NBFC to whom the return is applicable, does not have any borrower with aggregate exposure of ₹5 crore and above for a reporting month, it shall submit a ‘NIL’ return.			
6	DNBS09- Return on Defaulted Borrowers	Weekly	Friday (or preceding working day if Friday happens to be a holiday)	
	This return captures information of defaulted borrowers. It has two sections; reporting of borrowers defaulted during the week and reporting of borrowers moved out of default category during the week, containing details like borrower PAN, borrower name, date of default, funded amount outstanding as on reporting date, non-funded amount outstanding as on reporting date, total amount outstanding (funded + non-funded) as on reporting date. In case the NBFC to whom the return is applicable, does not have any large borrower with *‘default move-in / move-out’* positions during the week, it shall submit a *‘NIL’* return.			
7	DNBS10- Statutory Auditor Certificate (SAC)	Yearly	31st March	All NBFCs

Sr. No.	Name of Return	Periodicity	Reference Date	Applicability
	The NBFC shall ensure submission of 'DNBS10 - Statutory Auditor's Certificate (SAC)' on CIMS every year. The certificate shall be based on audited books of accounts of the NBFC, for the preceding financial year. The Statutory Auditor shall compile, generate and file the return, using the secure login credentials created by the NBFC.			
8	DNBS11-CICs-Important Financial Parameters	Quarterly	31st March / 30th June / 30th September / 31st December	CICs
	The return contains data on assets and liabilities, profit and loss account, exposure to sensitive sectors, sectoral credit asset classification, portfolio delinquency, foreign sources of funds, among other information.			
9	DNBS12-CICs-Important Prudential Parameters	Quarterly	31st March / 30th June / 30th September / 31st December	CICs
	The return contains data on Adjusted Net Worth, provisioning, risk-weighted assets, investments in and advances to companies / firms in the same group and other NBFCs.			
10	DNBS13-Overseas Investment Details	Quarterly	31st March / 30th June / 30th September / 31st December	All NBFCs
	The NBFC (irrespective of category, business classification and asset size) shall submit information on its overseas investment on a quarterly basis. In case, there are no overseas investments during the reporting quarter, a *'NIL'* return shall be submitted.			
11	DNBS14-P2Ps-Important Financial and Prudential Parameters	Quarterly	31st March / 30th June / 30th September / 31st December	P2Ps
	The return is to be filed by NBFC-P2Ps and contains data on assets and liabilities, profit and loss account, and prudential parameters.			
12	Large Exposure Framework	Quarterly	31st March / 30th June / 30th September / 31st December	NBFCs-UL
	LEF return captures details about the NBFC's 20 largest exposures to counterparties, exposure with values equal to or above 10 per cent of Tier 1 Capital, NBFC's other exposures and exempted exposures.			
13	PDR III-Statement on Capital Adequacy	Quarterly	31st March / 30th June / 30th September / 31st December	SPDs

Sr. No.	Name of Return	Periodicity	Reference Date	Applicability
	The return captures Capital Funds, Risk Weighted Assets (RWA) for Credit Risk and Market Risk for Standalone Primary Dealers (SPDs).			
14	PDR IV- Statement on Select Financial and Balance Sheet Indicators	Quarterly	31st March / 30th June / 30th September / 31st December	SPDs
	The return captures the balance sheet data and profit and loss statement position of Standalone Primary Dealers (SPDs).			
15	Stress Test	Monthly	31st March / 30th April / 31st May / 30th June / 31st July / 31st August / 30th September / 31st October / 30th November / 31st December / 31st January / 28th or 29th February as applicable	SPDs
	This return contains an assessment of market risk and liquidity aspects of market disturbances.			
16	IRS Test- Interest Rate Sensitivity Test	Monthly	31st March / 30th April / 31st May / 30th June / 31st July / 31st August / 30th September / 31st October / 30th November / 31st December / 31st January / 28th or 29th February as applicable	SPDs
	This return captures the sensitivity of the entire portfolio of SPDs towards the movements in interest rates.			
17	Fraud Monitoring Return (FMR) – NBFCs	As and when a fraud is classified	Fraud Classification Date	i. NBFC-UL, ii. NBFC-ML, and NBFC-BL having

Sr. No.	Name of Return	Periodicity	Reference Date	Applicability
	This return captures report on actual frauds in the NBFC.			asset size of ₹500 crore and above
18	FMR Update Application (FUA) – NBFCs	On any development in fraud case	Update Date / Progress Date	
	This return captures the progress report on frauds of large value, and it is to be filed as and when any development occurs in FMR - NBFCs.			
19	Fraud Monitoring Return 4 (FMR4 / RBR)	Quarterly	31st March / 30th June / 30th September / 31st December	
	This return captures consolidated information on dacoities / robberies / theft / burglaries in the NBFC.			
20	Form A Certificate	Yearly	31st March	All NBFCs
	This certificate contains information regarding appointment of Statutory Central Auditor (SCA) / Statutory Auditor (SA) in the prescribed format as mentioned in the Reserve Bank of India (Non-Banking Financial Companies - Statutory Audit) Directions, 2026.			

C. Timelines

22. The timelines with respect to Reference Date for submission of returns will depend on the frequency at which the return is to be submitted, unless mentioned otherwise. The timelines are given below:

Periodicity	Reference Date	Timeline
Weekly	Every Friday (or preceding working day if Friday happens to be a holiday)	On or before Wednesday of the following week
Monthly	Last day of a calendar month	Within 15 days
Quarterly	Last day of the quarter	Within 21 days
Yearly	31st March	Within 21 days

Notes:

(1) All audited returns, wherever applicable, shall be filed within five working days from the date of signing of the Auditor's report in terms of Section 134 of the Companies Act, 2013 (solo / group level as per applicability of the return), as applicable.

(2) All ad-hoc returns / data must be submitted within the timelines as indicated in the communication issued by RBI.

D. Exceptions

23. The timelines for submission of returns will depend on the frequency at which the return is to be submitted, except as mentioned below:

Sr. No.	Return Name	Periodicity	Reference Date	Timeline
1	DNBS10 - Statutory Auditor Certificate (SAC)	Yearly	31st March	Within 5 working days from the date of signing of the Auditor's report (in terms of section 134 of the Companies Act, 2013), but not later than December 31st of same year
2	Form A Certificate	Yearly	31st March	Within one month from the date of appointment of SCA / SA
3	Fraud Monitoring Return (FMR) – NBFCs	As and when	Fraud Classification Date	Within 14 days
4	FMR Update Application (FUA) - NBFCs	As and when	Update Date / Progress Date	Immediate
5	Fraud Monitoring Return 4 (FMR4 / RBR)	Quarterly	31st March / 30th June / 30th September / 31st December	Within 15 days

E. Penalties

24. The NBFC shall furnish true and correct information in the returns prescribed in these Directions, within the stipulated timelines. In case the NBFC is found in violation of these Directions, RBI may take necessary action including imposition of a penalty / fine under the extant provisions of the Reserve Bank of India Act, 1934.

F. Other Instructions

25. Ad-Hoc / Additional Returns: RBI may introduce new returns / withdraw existing returns (both ad-hoc / regular) for submission by the NBFC and inform suitably.

26. It is clarified that submission of other regulatory / statutory returns will not be affected by these Directions.

Chapter IV - Repeal and Other Provisions

A. Repeal and Saving

27. With the issue of these Directions, the existing directions, instructions, and guidelines relating to Supervisory Returns as applicable to Non-Banking Financial Companies stand repealed, as communicated vide circular no. DoS.CO.PPG.66/11.01.005/2026-27 dated July 31, 2026. The directions, instructions, and guidelines already repealed prior to the issuance of these Directions shall continue to remain repealed.

28. Notwithstanding such repeal, any action taken or purported to have been taken, or initiated under the repealed directions, instructions, or guidelines shall continue to be governed by the provisions thereof. All approvals or acknowledgments granted under these repealed lists shall be deemed as governed by these Directions. Further, the repeal of these directions, instructions, or guidelines shall not in any way prejudicially affect:

    (1) any right, obligation or liability acquired, accrued, or incurred thereunder;

    (2) any penalty, forfeiture, or punishment incurred in respect of any contravention committed thereunder;

    (3) any investigation, legal proceeding, or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture, or punishment as aforesaid; and any such investigation, legal proceedings or remedy may be instituted, continued, or enforced and any such penalty, forfeiture or punishment may be imposed as if those directions, instructions, or guidelines had not been repealed.

B. Application of Other Laws Not barred

29. The provisions of these Directions shall be in addition to, and not in derogation of the provisions of any other laws, rules, regulations or directions, for the time being in force.

C. Interpretations

30. For the purposes of giving effect to the provisions of these Directions or for removing any difficulties in their application or interpretation, RBI may, if it deems necessary, issue such clarifications as it considers appropriate in respect of any matter covered herein. The interpretation of any provision of these Directions by RBI shall be final and binding on all concerned entities.

(Dr. Vijay Singh Shekhawat)
Chief General Manager