



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

RBI/2015-16/214

DNBR.CC.PD.No. 070 /03.10.01/2015-16

October 29, 2015

To  
All Non-Banking Financial Companies (NBFCs)

Madam/ Sir,

**Early Recognition of Financial Distress, Prompt Steps for Resolution and Fair Recovery for Lenders: Framework for Revitalising Distressed Assets in the Economy - Review of the Guidelines on Joint Lenders' Forum (JLF) and Corrective Action Plan (CAP)**

The Framework for Revitalising Distressed Assets in the Economy was issued by the Reserve Bank on [January 30, 2014](#). To the extent applicable, the said Framework was made applicable to NBFCs vide [circular dated March 21, 2014](#). Subsequently the reviews carried out by the Department of Banking Regulation vide circulars dated October 21, December 22, 2014 and June 8, 2015 were made applicable to NBFCs vide [Circular DNBR.CC.PD.No.066/ 03.10.01/2015-16 dated July 23, 2015](#).

2. The Department of Banking Regulation, Reserve Bank has made certain modifications to the Framework vide circulars [DBR.BP.BC.No.39/21.04.132/2015-16](#) and [DBR.BP.BC.No.41/21.04.048/2015-16 dated September 24, 2015](#). It has been decided that the modifications made in the Framework vide the above mentioned circulars shall also be, mutatis mutandis, applicable to NBFCs.

Yours faithfully

(C.D.Srinivasan)  
Chief General Manager