

- iii. Such loans shall be 'standard' in the books of the existing lenders at the time of the refinancing;
 - iv. In case of partial take-out, a significant amount of the loan (a minimum 25% of the outstanding loan by value) shall be taken over by a new set of lenders from the existing financing lenders; and
 - v. The promoters shall bring in additional equity, if required, so as to reduce the debt to make the current debt-equity ratio and Debt Service Coverage Ratio (DSCR) of the project loan acceptable to the applicable NBFCs.
- (3) A lender who has extended only working capital finance for a project shall be treated as 'new lender' for taking over a part of the project term loan as required under the guidelines.
- (4) The above facility shall be available only once during the life of the existing project loans.

104. Guidelines for Relief Measures by NBFCs in areas affected by Natural Calamities

The Bank has issued guidelines to banks in regard to matters relating to relief measures to be provided in areas affected by natural calamities vide [Master Direction – Reserve Bank of India \(Relief Measures by Banks in Areas affected by Natural Calamities\) Directions 2018 – SCBs dated October 17, 2018](#). These guidelines shall be mutatis mutandis, applicable, to NBFCs, in areas affected by natural calamities as identified for implementation of suitable relief measures by the institutional framework viz., District Consultative Committee/ State Level Bankers' Committee.

105. Disbursal of loan amount in cash

Every NBFC shall ensure compliance with the requirements under sections 269SS and 269T of the Income Tax Act, 1961, as amended from time to time.

106. Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs

NBFCs shall conduct a self-assessment of their existing outsourcing arrangements and bring these in line with the directions as provided at [Annex XIX](#).