



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

RBI/2019-20/98

DOR NBFC (PD) CC.No.105/03.10.136/2019-20

November 11, 2019

To

All Housing Finance Companies

Madam/Sir,

Withdrawal of exemptions granted to Housing Finance Institutions

Please refer to Para 1 of our [Master Direction – Exemptions from the provisions of RBI Act, 1934](#).

2. Housing Finance Institutions as defined under Clause (d) of Section 2 of the National Housing Bank Act, 1987 are currently exempt from the provisions of Chapter IIIB of Reserve Bank of India Act, 1934. On a review, it has been decided to withdraw these exemptions and make the provisions of Chapter IIIB except Section 45-IA of Reserve Bank of India Act, 1934, applicable to them.

3. [Master Direction – Exemptions from the provisions of RBI Act, 1934](#) has been updated accordingly.

4. Necessary notification withdrawing the exemption under Section 45 NC of the RBI Act, 1934 shall be issued separately.

Yours faithfully,

(Manoranjan Mishra)
Chief General Manager