

**APPLICATION FORM FOR CERTIFICATE OF REGISTRATION TO \*COMMENCE/ CARRY ON THE BUSINESS OF A NON-BANKING FINANCIAL COMPANY (NBFC) - UNDER \*SECTION 45-IA OF THE RBI ACT, 1934/ \*SECTION 29A OF THE NATIONAL HOUSING BANK ACT, 1987/ \*SECTION 3 OF THE FACTORING REGULATION ACT, 2011**

(On applicant company's letterhead with name, address of registered office, telephone and email of the company)

By Registered Post/ Courier/ Hand Delivery

**(TICK ✓ WHICHEVER IS APPLICABLE)**

**NBFC-ICC  NBFC-P2P  NBFC-AA  NBFC-MFI  NBFC-FACTOR**

**NBFC-HFC  NBFC-IDF  NBFC- IFC  NBFC-MGC**

**SPECIFIC CATEGORY for NBFC-ICC**

**(TICK ✓ WHICHEVER IS APPLICABLE)**

**TYPE I - NBFC-ND- (not accepting public funds/ not intending to accept public funds in the future and not having customer interface/ not intending to have customer interface in the future)**

**TYPE II - NBFC-ND  (accepting public funds/ intending to accept public funds in the future and/or having customer interface/ intending to have customer interface in the future)**

To

The Chief General Manager  
Registration and Licensing Section  
Department of Regulation  
Reserve Bank of India, Central Office  
2<sup>nd</sup> Floor, Main Office Building  
Shahid Bhagat Singh Marg, Fort  
Mumbai-400001

Madam / Sir,

**Application for Certificate of Registration to \*commence/carry on the business of an NBFC-ND**

We make this application in terms of \*sub-section (2) of section 45-IA of the Reserve Bank of India Act, 1934/ \*sub-section (2) of section 29A of the National Housing Bank Act, 1987/ \*section 3 of the Factoring Regulation Act, 2011 for issue of Certificate of Registration (CoR). The required information in the prescribed format (Annex I to Annex VI) along with the supporting documents is furnished.

2. We are desirous of commencing the business of a Non-Banking Financial Company (NBFC). Hence, we hereby request you to kindly issue the necessary CoR under \*sub-section (1) of section 45-IA of the Reserve Bank of India Act, 1934/ \*sub-section (1) of section 29A of the National Housing Bank Act, 1987/ \*section 3 of the Factoring Regulation Act, 2011 to enable our company to \*commence/ carry on the business of an NBFC.

3. We solemnly declare that to the best of our knowledge and belief, the information furnished in this application and the annex hereto and statements enclosed are correct, complete and true. We are aware that if any of the information furnished herein is found to be incorrect/ incomplete/ untrue, the application for grant of CoR is liable to be rejected and the CoR if granted, is liable to be cancelled.

\*Strike off whichever is not applicable

4. The signatory to this application has been duly authorised by the Board of Directors to make this application, provide further information and make any representations in regard to the application. Any information received from the email id of the company mentioned in this application may be presumed to be duly authorised for submission to the Reserve Bank of India.

Yours faithfully,

(Signature of Authorised Official)

Name :

Designation :

Date :

Place :

Company Seal :

Encl.....Sheets

**Note:** Please initial and affix company's seal on all pages of the application

**Annex I**

**INFORMATION ON COMPANY**

Sr. No.	Particulars	Response					
<b>Part A - Basic Profile</b>							
1	Name of the company						
2	Corporate Identification Number (CIN)						
3	Permanent Account Number (PAN)						
4	Legal Entity Identifier (LEI)						
5	Date of incorporation						
6	Complete registered address (Including Phone Number & Email)						
7	Address of the corporate office (If different from the address mentioned in 6 above)						
8	Registrar of Companies (RoC) with which the company is registered	City: State:					
9	In case the company has changed its name earlier, provide details including the former name/s of the company, date/s of change and the reasons for such change/s.						
10	In case the company is created out of merger with/ acquisition of other companies, furnish complete information about the merger/acquisition.						
11	If the company is registered with any other financial regulator, furnish name of the regulator, registration number and date of registration along with a copy of the registration certificate.						
12	Whether the Memorandum of Association (MoA) permits the company to carry out the proposed business?	Yes/No					
<b>Part B – Ownership details</b>							
13	In case the company has received Foreign Direct Investment (FDI), indicate the total amount and mode of receipt (Approval or Automatic Route). Submit the copies of certificates (viz. FIRCs, FC-GPRs etc.) along with relevant details.						
14	Whether the company has received direct/indirect investment from jurisdictions identified as non-compliant by Financial Action Task Force (FATF)? If yes, provide details.  <b>(Note:</b> List of FATF non-compliant jurisdictions is available on <a href="https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions">https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions</a> under the following heads i. High-Risk Jurisdictions subject to a Call for Action, and ii. Jurisdictions under Increased Monitoring.  A jurisdiction, whose name does not appear in the two aforementioned lists, shall be referred to as a FATF compliant jurisdiction)						
15	Name/s of the promoter of the company, if any.						
16	Shareholding pattern as on .....(specify date)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Name of the shareholder</td> <td style="width: 20%;">Individual/ Non individual</td> <td style="width: 20%;">Is the shareholder also the promoter of the company? (Yes/No)</td> <td style="width: 20%;">Number of Shares held</td> <td style="width: 20%;">Shareholding percentage<sup>1</sup></td> </tr> </table>	Name of the shareholder	Individual/ Non individual	Is the shareholder also the promoter of the company? (Yes/No)	Number of Shares held	Shareholding percentage <sup>1</sup>
Name of the shareholder	Individual/ Non individual	Is the shareholder also the promoter of the company? (Yes/No)	Number of Shares held	Shareholding percentage <sup>1</sup>			

<sup>1</sup> In case of convertible securities shareholding percentage on fully diluted basis may be furnished

	Also furnish details of promoters/ major shareholders as per the format specified in Annex II.					
17	<p>In case of non-individual shareholders, furnish a holding tree structure identifying the Significant Beneficial Owners<sup>2</sup> (SBOs) of the applicant. In case any entity in the holding structure is regulated/ supervised by a financial sector regulator/ listed on stock exchanges, the same may be indicated.</p> <p>Also, furnish details of all the 'companies in the group'<sup>3</sup> including the companies appearing in the holding structure (as mentioned in 16 above) as per the format specified in Annex V.</p>					
<b>Part C – Activities of company and companies in the group</b>						
18	Furnish a brief background note on the activities of the company since inception and the reasons for applying for NBFC registration.					
19	Whether the company has been carrying out NBFI activities without CoR? If yes, indicate reasons for same.					
20	Has the company or any of the companies in the group or any company with which the promoters/ major shareholders/ directors/ SBOs were/ are associated with approached RBI/NHB earlier for CoR? If yes, provide details including the outcome.					
21	<p>In case any of the companies in the group or any company with which the promoters/ major shareholders/ directors/ SBOs were/ are associated with is/ was registered as an NBFC, furnish the name/s of the NBFC/s, CoR No., date and name of the Regional Office of RBI where it is/ was registered.</p> <p>In case of existing NBFC in the group, justification for another NBFC application may be furnished.</p>					
22	<p>Whether the company or any of the companies in the group has ever accepted deposits in the past?</p> <p>If yes, specify under which provisions of law it has been accepted along with the period and the quantum of deposits outstanding as on the date of this application. Additionally, provide details in case there has been any default in repayment of the deposits.</p>					
23	In case any other regulatory body has initiated penal action against the company or any of the companies in the group, furnish complete details of strictures, penalties, adjudications, investigations etc. along with the reasons for such action.					
24	Furnish details of all the pending/ closed civil or criminal cases including proceedings initiated under section 138 of the Negotiable Instruments Act, 1881 against the company, its directors, promoters, major shareholders, SBOs or companies in the group, if any.					
25	Whether the applicant company or any of the companies in the group or any company with which the promoters/ major shareholders/ directors/ SBOs were/ are associated with is/was engaged in Multi-Level Marketing activity? Provide details, if any.					
26	<p>Whether any of the promoter/ major shareholder/ director/ SBO is/was associated with any Unincorporated Bodies (UIBs) which has accepted any public deposit?</p> <p>Provide details, if any.</p>					

<sup>2</sup>As defined in Significant Beneficial Owners Rules, 2018 issued vide Ministry of Corporate Affairs notification dated June 13, 2018.

<sup>3</sup> As defined in Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as updated from time to time.

27	Whether any of promoter/ major shareholder/ director/ SBO is/was associated with any money lending/ financial services firm directly or indirectly? Provide details, if any.	
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**Part D – Miscellaneous**

28	Name/s of Statutory Auditor/s of the company with address/es telephone numbers, email and the ICAI registration number.	
29	Declaration: I, Shri/Smt/Kum. _____ confirm on behalf of (name of applicant company) that the company owns electronic infrastructure and is capable to electronically submit data/returns through internet as and when required by the Reserve Bank of India. (Tick √ if complied)	
30	Declaration: I, Shri/Smt/Kum. _____ confirm on behalf of (name of applicant company) that no material information which may have a bearing on the application has been concealed and we are aware that in case of any such non-disclosure the application for grant of CoR is liable to be rejected and the CoR, if granted, is liable to be cancelled. (Tick √ if complied)	
31	Declaration: I, Shri/Smt/Kum. _____ confirm on behalf of (name of applicant company) that the company shall comply with the extant circulars/ directions issued by Reserve Bank of India. (Tick √ if complied)	
32	<b>Details of the Authorised Official:</b> <i>Signature:</i> <i>Name:</i> <i>Designation:</i>	<i>Date:</i> <i>Place:</i> <i>Company Seal:</i>

## **STATUTORY AUDITOR/S CERTIFICATE**

**We Statutory Auditor/s of..... (name of company) certify that:**

a) The company has not carried out NBFI activities since inception and is not carrying on any NBFI activity as on date.

(**Note:** In case the company is carrying out NBFI activities, specify the time since when the company is meeting the Principal Business Criteria for NBFCs).

b) The company has/has not accepted FDI till date (furnish details, if any).

(**Note:** In case the company has accepted FDI, specify whether it fulfils the minimum capitalization norms or not.)

c) The company has/has not received investment from FATF non-compliant jurisdictions directly or indirectly ( furnish details, if any).

d) The NBFC shareholder/s (if any) fulfil/s minimum NOF criterion post investment in the applicant company.

e) Unincorporated Bodies (UIBs) in the group have not accepted any public deposit in the past/ do not hold any public deposit as on date.

f) Net-worth of shareholders holding substantial Interest (more than 10%) has been verified by us.

g) The company has not accepted any public deposit, in the past (specify period)/does not hold any public deposit as on the date.

h) The company has not accepted public funds in the past/does not hold any public fund as on date. (applicable only in case of Type I - NBFC-ND)

i) The company does not have any customer interface as on date. (applicable only in case of Type I - NBFC-ND)

Certified that the data/information furnished above has been examined by us and to the best of our knowledge and belief they are correct.

**Signature:**

**Name of the Statutory Auditor/s:**

**Date:**

**Place:**

**Common Seal :**

**Annex II****SHAREHOLDING DETAILS OF THE COMPANY****1(a) Details of the individual promoter/ shareholder having substantial interest (more than 10%) in the company**

Name of the individual	Gender	Date of Birth	PAN	DIN	Nationality (Indian/NRI/PIO/OCI/ Foreign National)	Residential Address	Net Worth (in ₹ crore)

**1(b) Details of non-individual promoter/ shareholder having substantial interest (more than 10%) in the company**

Name of the non-individual shareholder	Type (Company/ LLP/ Trust/ AIF/PE fund/ Others)	Date of Incorporation	PAN	CIN	Place of Incorporation (Country)	Registered Address	Financial services regulator/ Name of Stock Exchange (in case of listed entity)	Line of activity	Net Worth (in ₹ crore)

**Note:** In case of non-individual shareholders, details of the SBOs of the company may be furnished as per the format applicable for individual shareholders.

***Details of the Authorised Official:******Signature:******Name:******Designation:******Date:******Place:******Company Seal:***

Annex III

**STATEMENT OF CAPITAL FUNDS AS ON.....**  
**CAPITAL FUNDS - TIER-I**

(₹ in Thousands)

<b>Sr. No.</b>	<b>Item Name</b>	<b>Amount</b>
1	Paid-up Equity Capital	
2	Free Reserves <sup>4</sup> - Total [2(a) to 2(g)]	
	a) General Reserves	
	b) Share Premium	
	c) Capital Reserves ( <i>representing surplus on sale of assets held in separate account</i> )	
	d) Debentures Redemption Reserve	
	e) Capital Redemption Reserve	
	f) Credit Balance in P & L Account	
	g) Other Free Reserves ( <i>to be specified</i> )	
3	Total (1 to 2)	
4	Accumulated Balance of Loss	
5	Deferred Revenue Expenditure	
6	Other Intangible Assets	
7	Total (4 to 6)	
8	<b>Owned Funds (3- 7)</b>	
9	Investment in shares <sup>5</sup> of - Total [9(a) to 9(c)]	
	a) Subsidiaries	
	b) Companies in the same group	
	c) Other Non-banking financial companies	
10	The book value of debentures <sup>6</sup> , bonds, outstanding loans and advances (including hire-purchase and lease finance) made to and deposits with - Total [10(a) to 10(b)]	
	a) Subsidiaries	
	b) Companies in the same group	
11	Total (9 to 10)	
12	Amount of item 11 in excess of ten per cent of item 8 above	
13	<b>Tier-I Capital: Net Owned Funds (8 - 12)</b>	

Certified that the data/information furnished in this statement is in accordance with the guidelines issued by the Reserve Bank of India. They have been compiled from the books of accounts and other records of the company and to the best of my knowledge and belief they are correct.

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<sup>4</sup> Free Reserves' shall include balance in share premium account, capital and debenture redemption reserves and any other reserves shown in the Balance Sheet and created through an allocation out of profits but not being (a) a reserve created for repayment of any future liability or for depreciation on assets or for bad debts, or (b) a reserve created by revaluation of assets of the company.

<sup>5</sup> Investments in shares includes investment in fully convertible debentures and/or convertible portion of partially convertible debentures. Investments held either in investment account or stock-in-trade should be included under this item.

<sup>6</sup> Debentures whether held in investment account or by way of stock-in-trade should be included under this item. Non-convertible debentures, non-convertible portion of partially convertible debentures and optionally convertible debentures should also be included under this item.

For and on behalf of

Name of the company	
Signature of Authorised Official	
Designation	
Date	
Place	
Company Seal	

### **AUDITOR/S REPORT**

We have examined the books of accounts and other records maintained by.....Limited in respect of the capital funds, risk assets/exposures and risk asset ratio, etc., as on.....and report that to the best of our knowledge and according to the information and explanations given to us and as shown by the record examined by us, the figures shown in the statement (Annex II) are correct.

Signature:

Name of the Statutory Auditor/s:

Date:

Place:

Common Seal:

**Annex IV**

**INFORMATION ON MANAGEMENT**

**(Separate form should be submitted in respect of each of the Directors)**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Response</b>
1	Name	
2	Director Identification Number (DIN)	
3	Designation in the company	
4	Equity shareholding in the company (i) No. of shares (ii) Face value ₹ (iii) Percentage to total paid up equity share capital of the company	
5	Nationality (Indian/NRI/PIO/OCI/Foreign National)	
6	In case of NRI/PIO/OCI/Foreign National, specify country and furnish a copy of the passport	
7	Gender	
8	Date of Birth (DD\MM\YYYY) Age as on the date of application in years	
9	Business Address (along with phone and email)	
10	Residential Address (along with phone and email)	
11	Permanent Account Number (PAN)	
12	Educational/professional qualifications	
13	Relevant experience including experience in financial services sector (bank/NBFC) (Details such as name of the company, designation held, roles & responsibilities, joining and relieving date, etc. should be provided along with a copy of the experience certificate.)	
14	Whether the director attracts any of the disqualification envisaged under Section 274 of the Companies Act, 1956 / Section 164 of the Companies Act, 2013? Furnish details, if any.	
15	Whether number of directorships held by the director exceeds the limits prescribed under Section 275 of the Companies Act, 1956 / Section 165 of the Companies Act, 2013? Furnish the number of directorships held by the director along with the name of the companies.	
16	Whether the director has ever been associated with a company whose CoR has been cancelled by RBI or had approached RBI earlier for grant of CoR? Furnish details, if any.	
17	Furnish details regarding the director's association with other entities (company/partnership/proprietorship/others). [Details such as name, line of activity, % holding of the director and name of financial regulator should be provided.]	
18	Has any disciplinary action been initiated/ taken against the director including issuance of Show Cause Notice during the course of his /her previous employment? Furnish details, if any.	
19	Furnish details of all the pending/ closed civil or criminal cases against the director or any of the entities with which he/she is/was associated.	
20	Has the director or any relative of the director (relative as per the Companies Act, 2013) or the entities with which the director is/was associated, defaulted in respect of credit facilities obtained from any entity or bank? Furnish details, if any.	
21	Has the director ever been associated with any entity engaged in Multi-Level Marketing? Furnish details, if any.	

22	Has the director or any of the companies, he/she is/was associated with, been subject to any investigation at the instance of the Government Departments or any other Statutory Agency, including issuance of Show Cause Notice? Furnish details, if any.	
23	Has the director at any time been found guilty of violations of rules/ regulations/ legislative requirements by Customs/ Excise/ Income Tax/ Foreign Exchange/ Other Revenue Authorities? Furnish details, if any.	
24	Has any prohibitory order been issued against the director or the entities with which the director is/was associated? If yes, furnish details along with a copy of the order.	
25	Whether any order has been passed by the National Company Law Tribunal (NCLT) against the companies with which the director is/was associated. Furnish details, if any.	
26	Declaration: I, Shri/Smt/Kum. _____ director of (Name of applicant company) confirm that I comply with section 45S of Chapter IIIC of the RBI Act, 1934. (Tick √ if complied)	
27	Declaration: I, Shri/Smt/Kum. _____ director of (Name of applicant company) confirm that I have never been involved in any criminal case, including the offences under section 138(1) of the Negotiable Instruments Act, 1881. (Tick √ if complied)	
28	Declaration: I, Shri/Smt/Kum. _____ director of (Name of applicant company) confirm that I have never been associated with any NBFC including a Residuary Non-Banking Financial Company which has been prohibited from accepting deposits/prosecuted by RBI/NHB. (Tick √ if complied)	
29	<b>Signature:</b> <b>Name:</b> <b>Designation:</b> <b>Date:</b> <b>Place:</b> <b>Company Seal:</b>	

## Annex V

### **INFORMATION ON ‘COMPANIES IN THE GROUP’<sup>7</sup> / COMPANIES IN THE HOLDING STRUCTURE**

Name	Date of Incorporation	PAN	CIN	Line of activity	Financial services regulator <sup>8</sup> / Name of Stock Exchange (in case of listed entity)	Shareholding pattern (>10%)	Registered address	Asset size (in ₹ crore)	Profit after tax for last three financial years (in ₹ crore)

***Details of the Authorised Official:***

***Signature:***

***Name:***

***Designation:***

***Date:***

***Place:***

***Company Seal:***

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<sup>7</sup> Companies in the group”, as defined in Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

<sup>8</sup> Copy of registration certificate may be furnished in case any of the company is registered with a financial services regulator.

## Annex VI

### **PROPOSED BUSINESS PLAN OF THE APPLICANT**

1) Applicant to furnish financial projections for the first three years of operations in the below mentioned format:

<b>Projected Balance Sheet (in ₹ crore)</b>					
<b>Particulars</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Share Capital					
Reserves & Surplus					
Long-term borrowings					
Short-term borrowings					
Other liabilities					
<b>Total liabilities</b>					
Fixed assets					
Long term loans					
Short term loans					
Current investments					
Non-current investments					
Cash & cash equivalents					
Other current assets					
<b>Total assets</b>					
<b>Projected Profit &amp; Loss Account (in ₹ crore)</b>					
Revenue from Operations					
Other income (specify)					
<b>Total income</b>					
Interest expenses					
Other operational expenses					
Employee cost					
Other expenses (specify)					
<b>Total expense</b>					
<b>Profit before tax</b>					
<b>Taxes</b>					
<b>Profit / loss for the period</b>					
Number of branches					
Number of loan accounts					

**Note:** P2P and AA applicants may modify the format as per their requirement.

2) Furnish brief details in respect of the business plan of the applicant company which may include the following:

- the business it intends to undertake as an NBFC
- target sectors
- product profile
- geographical area of operation
- grievance redressal mechanism
- mode of operation – brick and mortar and/ or web-mobile based application specifying how the customers will be onboarded.

#### **Details of the Authorised Official:**

**Signature:**

**Name:**

**Designation:**

**Date:**

**Place:**

**Company Seal:**

**Indicative list of documents/information to be furnished along with the application form.**

Sr. No.	Requirements to be complied with and documents to be submitted to RBI by Companies for obtaining Certificate of Registration from RBI as NBFC	Page no. in file
1	Certified copy of Certificate of Incorporation.	
2	Certified copy of extract of only the main object clause in the MoA relating to the proposed business.	
3	Board resolution stating that: <ul style="list-style-type: none"> <li>a) the company is not carrying on any NBFC activity/stopped NBFC activity and will not carry on/commence the same before getting registration from RBI.</li> <li>b) the company has not accepted any public deposit, in the past (specify period)/does not hold any public deposit as on the date and will not accept the same in future without the prior approval of Reserve Bank of India.</li> <li>c) the UIBs in the group have not accepted any public deposit in the past / do not hold any public deposit as on the date and will not accept the same in future.</li> <li>d) the company does not have any customer interface as on date and will not have any customer interface in the future without the approval of Reserve Bank of India. (applicable only in case of TYPE I - NBFC-ND)</li> <li>e) the company has formulated "Fair Practices Code" as per RBI Guidelines (not applicable for TYPE I - NBFC-ND)</li> </ul>	
4	Copy of Fixed Deposit receipt & bankers' certificate of no lien indicating balances in support of NOF.	
5	For companies already in existence, the audited Balance Sheet and Profit & Loss account along with directors & auditors report or for the entire period the company is in existence, or for last three years, whichever is less, should be submitted.	
6	Copy of the certificate of highest educational and professional qualification in respect of all the directors. (not applicable for TYPE I - NBFC-ND)	
7	Copy of experience certificate, if any, in the financial services sector (including banking sector) in respect of all the directors. (not applicable for TYPE I - NBFC-ND)	
8	Banker's report in respect of applicant company and its directors. The Banker's report should be about the dealings of these entities with these bankers as a depositing entity or a borrowing entity.	
9	Credit Information Report in respect of applicant company and its directors.	
10	Net-worth certificate of shareholders holding substantial Interest (more than 10%) certified by Statutory Auditor/s.	

## **INSTRUCTIONS**

*(Fill up the application form strictly in accordance with these instructions)*

**Note: Please refer to Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as updated from time to time for clarification on technical terms which are important for filling up the form e.g., Public Funds, Net Owned Fund, Companies in the group, etc. A broad framework for NBFC registration has been laid out in the ‘Guidance Note on Registration of Non-Banking Financial Companies’.**

- (1) Application should be made in the prescribed form only. Wherever space is insufficient, information may be furnished in separate sheet/s clearly indicating the page number.
- (2) No field of the application should be left blank. In case any information sought is inapplicable, the response may be indicated as ‘Not Applicable’. Incomplete applications will not be considered for grant of CoR.
- (3) Application should be signed by any of the following officials authorised by the Board of Directors, on its behalf (viz. Chairman, Managing Director, Chief Executive Officer, Company Secretary or a Whole-Time Director) and should bear common seal of the company.
- (4) The particulars/information to be furnished in Annex III of the application should be based on figures as disclosed in the latest audited Balance Sheet.