

APPLICATION FORM FOR CERTIFICATE OF REGISTRATION TO *COMMENCE/CARRY ON THE BUSINESS OF A CORE INVESTMENT COMPANY UNDER SECTION 45-IA OF THE RBI ACT, 1934

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

By Registered Post/ Courier/ Hand Delivery

To

The Chief General Manager
Registration and Licensing Section
Department of Regulation
Reserve Bank of India, Central Office
2nd 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 a Core Investment Company (CIC)

We make this application in terms of sub-section (2) of section 45-IA of the Reserve Bank of India Act, 1934 for issue of Certificate of Registration (CoR). The required documents/information as per the instructions are furnished.

2. We are desirous of *commencing/carrying on the business of a Core Investment Company (CIC). 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 to enable our company to *commence/carry on the business of a CIC.

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.

4. The undersigned has been duly authorised by the Board of Directors to make this application, provide further information and make any representations with 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.

*Strike out whichever is not applicable

INSTRUCTIONS

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

Note: Please refer to the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as updated from time to time and Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs dated October 22, 2021 for clarification on technical terms which are important for CICs for filling up the form e.g., Net Assets, Adjusted Net worth, Companies in the group, Investment, etc.

GENERAL

- 1) Application should be made in the prescribed form only. Wherever space is insufficient, information may be furnished in separate sheet/s.
- 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'.
- 3) Application along with enclosures complete in all aspects should be duly filed and page numbered. Incomplete applications would be returned/rejected.
- 4) Application should be signed by any of the following officials authorised by the Board of Directors, in its behalf (viz. Chairman, Managing Director, Chief Executive Officer, Company Secretary or a Whole-Time Director) and should bear common seal of the company.
- 5) It may be noted that the documents/information to be furnished along with the application form is indicative and not exhaustive. In the event of the Bank calling for further documents, the applicant company must respond within the stipulated time.
- 6) The contents of Annex I & II should be certified by the Statutory Auditor/s.

ANNEX I

- 7) In case the company has changed its name earlier, a list of all the earlier names of the company and date/s of change along with the reasons for such change/s should be furnished.
- 8) If the company is registered with the Reserve Bank of India as an NBFC and has been advised to register as a CIC, a copy of the letter should be enclosed.
- 9) If the company had been advised by the Reserve Bank of India in the past that it did not require registration by virtue of qualifying as an Unregistered Core Investment Company, a copy of the letter should be enclosed.
- 10) If the company or any of its directors/shareholders/major functionaries/principal officers has ever defaulted in timely repayment of any deposit accepted/ credit facility availed and payment of interest, a list of all such pending cases and the action taken in respect of each case should be furnished. A list containing the details of all the court cases pending against the company, its directors and shareholders, including those pending in consumer forum, should be submitted.

ANNEX II

- 11) For filling up Annex II, please refer to the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as updated from time to time, for clarification on technical terms e.g. Outside Liabilities, Weighted Risk Assets, Leverage Ratio, etc.
- 12) The particulars/information to be furnished in Annex II of the application should be based on figures as disclosed in the latest annual audited Balance Sheet. However, in the case of a company incorporated after March 31 of the particular year on which the application is being made, such particulars/information should be based on the Balance Sheet as on a date falling within thirty days preceding the date of application and should be countersigned by the Statutory Auditor/s of the company.

Annex I

COMPANY IDENTIFICATION INFORMATION (CII)

Sr. No.	Particulars				Response
Part A - Basic Profile					
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, Fax, 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	How is the company registered with RoC? [Public Limited Company/ Private Limited Company/ Deemed Public Company/ Government Company/ Others (to be specified)]				
10	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.				
11	In case the company is created out of merger with/ acquisition of other companies, furnish complete information about the merger/acquisition.				
12	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.				
13	Whether the Memorandum of Association (MoA) permits the company to carry out financial business?				Yes/No
14	Asset size (in ₹ crore) of the company as per its latest annual audited Balance Sheet.				
Part B – Ownership details and activities of the company					
15	In case the company has received Foreign Direct Investment (FDI), indicate the total amount and mode of receipt (Approval or Automatic Route). Submit copies of certificates (viz. FIRCs, FC-GPRs etc.) along with relevant details.				
16	Whether the company has received direct/indirect investment from jurisdictions identified as non-compliant by Financial Action Task Force (FATF)? If yes, provide details. (Note: List of FATF non-compliant jurisdictions is available on https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions 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)				
17	Shareholding pattern as on(specify date)				
	Name of the shareholder	Jurisdiction and Residential Status* (Indian/NRI/PIO/OCI/ Foreign National).	Shareholding percentage	Line of activity (for corporate shareholders)	Net-worth of the shareholder (in ₹ crore)

*NRI – Non-Resident Indian, PIO – Person of Indian Origin, OCI – Overseas Citizen of India

18	Whether the company is already carrying out the business of Core Investment Company as on date? If yes, a) The date of commencement of such business. b) Furnish a brief background note on the activities of the company since inception. c) If the company was previously functioning as an unregistered CIC, specify the date when the applicant company became eligible for registration as a CIC. d) If date of application is not within three months of the company becoming eligible for registration as a CIC, furnish reasons for the delay. e) Is the company carrying on any financial activity except those mentioned in para 2(iv) of Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016? If yes, specify the details.
19	Has the company applied to RBI earlier for CoR? If yes, provide details including the outcome.
20	Furnish details of the borrowings of the company from bank/NBFC/FI etc., if any. [Name of the entity, amount of loan, loan classification (standard, sub-standard, etc.) and balance outstanding as on the date of application.]
21	Whether the company is engaged in any capital market activity? If yes, has there been any non-compliance with SEBI regulations? Provide details, if any.

Part C – Companies in the group

22	Furnish a group tree structure along with particulars of all the companies in the group in tabular form containing name, line of activity, place of incorporation, shareholding pattern, asset size, net-worth, profit after tax for last three financial years. Additionally, furnish CIBIL Score or equivalent Credit Information Score of each of these companies. Note: The Bank does not encourage complex and non-transparent ownership structure.							
23	In case there are other CICs (registered/unregistered) in the group, details thereof and justification for having another CIC in the group may be furnished.							
24	Particulars of other CICs (registered/unregistered) in the group as on... <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left; padding: 2px;">Name</th> <th style="text-align: left; padding: 2px;">Total Assets (in ₹ crore)</th> <th style="text-align: left; padding: 2px;">Total Outside Liabilities (in ₹ crore)</th> </tr> <tr> <td style="height: 40px;"></td> <td style="height: 40px;"></td> <td style="height: 40px;"></td> </tr> </table>	Name	Total Assets (in ₹ crore)	Total Outside Liabilities (in ₹ crore)				
Name	Total Assets (in ₹ crore)	Total Outside Liabilities (in ₹ crore)						
25	Whether the company has made any direct or indirect capital contribution in other CICs? If yes, furnish details of capital contribution (including name of CICs, investment amount and % shareholding)							
26	In case any of the companies in the group is registered as an NBFC as on date, furnish the name/s of the NBFC/s, CoR No., date and name of the Regional Office of RBI where it is registered.							
27	Whether there is any company in the group which had approached RBI earlier for grant of CoR or whose CoR has been cancelled by RBI? Furnish copy of the Cancellation/Rejection Order, if any.							
28	Whether any of the companies in the group is regulated by any other financial sector regulator? If yes, a copy of registration certificate may be furnished.							

29	In case any other regulatory body has initiated penal action against the company/companies in the group, furnish complete details of strictures, penalties, adjudications, investigations etc. along with the reasons for such action.	
30	Furnish details of all the pending/ closed civil or criminal cases against the company, its directors, promoters or companies in the group, if any.	
31	Are there any incidents of non-compliance with the directions of any statutory authority by the applicant company, its promoters or companies in the group? If yes, specify the details.	
32	Whether the company or any of the companies in the group has ever accepted deposits in the past? 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.	
33	Has the company or any of the companies in the group ever defaulted in repayment of the deposits accepted earlier? Furnish details, if any.	
34	Whether the company or any of the companies in the group has ever defaulted in repayment of any loan, advance or any other credit facility availed from any bank/NBFC/financial institution? If yes, specify the details.	

Part D – Miscellaneous

35	Name/s of Statutory Auditor/s of the company with address/es telephone numbers, fax, email and the ICAI registration number.	
36	Name/s & Address/es of bankers of the company with telephone number.	
37	Declaration: I, Shri/Smt/Kum. _____ director of (name of applicant company) confirm on behalf of the 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)	
38	Declaration: I, Shri/Smt/Kum. _____ director of (name of applicant company) confirm on behalf of the 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)	
39	Details of the Authorised Official- Signature: Name: Designation: Company Seal: Date: Place:	

Statutory Auditor/s Certificate

In addition to the information furnished in Annex I, we also certify that:

a) The company has/not accepted FDI till date (fill the details as applicable).

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

b) The company has/not received investment from FATF non-compliant jurisdictions directly or indirectly (fill the details as applicable).

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

d) The company has not traded, during the year in its investments in shares, bonds, debentures, debt or loans in group companies except through block sale for the purpose of dilution or disinvestment.

e) The company does not carry on any other financial activity referred to in Section 45I (c) and 45I (f) of the Reserve Bank of India Act, 1934 except

(i) investment in

- bank deposits
- money market instruments, including money market mutual funds that make investments in debt/money market instruments with a maturity of upto 1 year
- government securities, and bonds or debentures issued by group companies

(ii) granting of loans to group companies and

(iii) issuing guarantees on behalf of group companies.

f) The company does not have capital market activity except investment in group companies and there are no non-compliances of SEBI regulations in this regard.

g) The number of layers of CICs in the group (including the parent CIC) does not exceed two, irrespective of the extent of direct or indirect holding/ control exercised by the other CIC.

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

Name of the Statutory Auditor/s:

Signature:

Place:

Date:

Common Seal:

Annex II

STATEMENT OF CAPITAL FUNDS AS ON.....

Part A: Capital Funds

Sr. No.	Item Name	Amount (₹ in lakh)
1	Paid-up Equity Capital	
2	Free Reserves ¹ [Total (2a to 2g)]	
	a) General Reserves	
	b) Share Premium	
	c) Capital Reserves (representing surplus on sale of assets held in separate account)	
	d) Debentures Redemption Reserve	
	e) Capital Redemption Reserve	
	f) Credit Balance in P & L Account	
	g) Other Free Reserves (specify)	
3	Total (1 to 2)	
4	Accumulated Balance of Loss	
5	Deferred Revenue Expenditure	
6	Other Intangible Assets	
7	Total (4 to 6)	
8	Owned Funds (3 - 7)	
9	Investment in [Total (9a to 9c)]	
	a) Equity shares of subsidiaries	
	b) Equity shares of companies in the same group	
	c) Instruments compulsorily convertible to equity ² within 10 years from the date of issue (specify Instrument)	
10	The book value of debentures ³ , bonds, outstanding loans and advances (including hire-purchase and lease finance) made to and deposits with [Total (10a to 10b)]	
	a) Subsidiaries	
	b) Companies in the same group	
11	Total (9 to 10)	

¹ 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.

² Investments in instruments compulsorily convertible to equity include investment in fully convertible preference shares and debentures and/or convertible portion of partially convertible preference shares or debentures. Investments held either in investment account or stock-in-trade should be included under this item.

³ 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.

Part B: Net Assets

Sr. No.	Item Name	Amount (₹ in lakh)
12	Investments in:	
	a) Equity Shares of group companies	
	b) Preference Shares of group companies	
	c) Debentures of group companies	
	d) Loans to group companies	
	e) Others (specify)	
	f) Fixed Assets	
	g) Other Assets	
13	Net Assets⁴ [Total (12a to 12g)]	

Part C: Statement of Outside Liabilities

Sr. No.	Item Name	Amount (₹ in lakh)
14	Loans and Advances from banks	
15	Commercial Papers (CP)	
16	Non Convertible Debentures (NCD)	
17	Inter Corporate Deposits (ICD)	
18	Guarantees issued	
19	Others (specify)	
20	Total Outside Liabilities⁵ [Total (14 to 19)]	

Part D: Adjusted Net Worth

Sr. No.	Item Name	Amount (₹ in lakh)
21	Owned Funds ⁶ (=Sr No 8 of Part A)	
22	50% of the unrealized appreciation ⁷ in the book value of quoted investments as at the date of last audited Balance Sheet	
23	Increase, if any, in the equity share capital since the date of the last audited Balance Sheet	
24	Total (21 to 23)	

⁴ Net assets exclude cash and bank balances, investment in money market instruments, money market MFs, advance payments of taxes and deferred tax payments.

⁵ Outside Liabilities' means total liabilities as appearing on the liabilities side of the Balance Sheet excluding 'paid-up capital' and 'reserves and surplus', instruments compulsorily convertible into equity shares within a period not exceeding 10 years from the date of issue but including all forms of debt and obligations having the characteristics of debt, whether created by issue of hybrid instruments or otherwise, and value of guarantees issued, whether appearing on the Balance Sheet or not.

⁶ Owned Funds shall be as defined in Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016, as updated from time to time.

⁷ Unrealized appreciation in the book value of quoted investments would be calculated as the excess of the aggregate market value of such investments over the book value of such investments.

25	Diminution ⁸ in the aggregate book value of quoted investments	
26	Reduction, if any, in the equity share capital since the date of the last audited Balance Sheet	
27	Direct or indirect capital contribution in other CICs in excess of 10 per cent of Sr No 8 of Part A	
28	Total (25 to 27)	
29	Adjusted Net Worth (24-28)	

Part E: Weighted Risk Assets - On-Balance Sheet and Off-Balance Sheet Items

(a) Balance Sheet Items

Sr. No.	Item Name	Amount ₹ in lakh)	Risk Weight (%)	RWA
30	Cash and bank balances including fixed deposits and certificates of deposits with banks		0	
31	Investments [Total (31a to 31d)]			
	a) Approved securities (Except at c below)		0	
	b) Bonds of public sector banks		20	
	c) Fixed deposits/certificates of deposits/ bonds of public financial institutions		100	
	d) Shares of all companies and debentures/bonds/commercial papers of all companies and units of all mutual funds		100	
32	Current Assets [Total (32a to 32g)]			
	a) Stock-on-hire (net book value)		100	
	b) Inter-corporate loans/deposits		100	
	c) Loans and advances fully secured against deposits held		0	
	d) Loans to staff		0	
	e) Other secured loans and advances considered good (Except at Sr No 35 below)		100	
	f) Bills purchased/discounted		100	
	g) Others (specify)		100	
33	Fixed Assets (net of depreciation) [Total (33a to 33c)]			
	a) Assets leased out (net book value)		100	
	b) Premises		100	
	c) Furniture & Fixtures		100	
34	Other Assets [Total (34a to 34d)]			
	a) Income tax deducted at source (net of provision)		0	
	b) Advance tax paid (net of provision)		0	
	c) Interest due on Government securities		0	

⁸ Diminution will be calculated as the excess of the book value of such investments over the aggregate market value of such investments

	d) Others (specify)		100	
35	Domestic Sovereign [Total (35a to 35e)]			
	a) Fund based claims on the Central Government		0	
	b) Direct loan / credit / overdraft exposure and investment in State Government securities		0	
	c) Central Government guaranteed claims		0	
	d) State Government guaranteed claims, which have not remained in default / which are in default for a period not more than 90 days		20	
	e) State Government guaranteed claims, which have remained in default for a period of more than 90 days		100	
36	Total (30 to 35)	-----		

(b) Off-Balance Sheet Items

Sr. No.	Item Name	Amount ₹ in lakh)	Credit Conversion Factor (%)	Risk Weight (%)	RWA
37	Financial & other guarantees		100	100	
38	Share/debenture underwriting obligations		50	100	
39	Partly paid shares/debentures		100	100	
40	Bills discounted/rediscounted		100	100	
41	Lease contracts entered into but yet to be executed		100	100	
42	Total (37 to 41)	-----			
43	Total Risk Weighted Assets (36+42)	-----			

Notes:

- Netting may be done only in respect of assets where provisions for depreciation or for bad and doubtful debts have been made.
- Assets which have been deducted from owned fund to arrive at net owned fund shall have a weight of 'zero'.
- While calculating the aggregate of funded exposure of a borrower for the purpose of assignment of risk weight, such CICs shall net off the amount of cash margin/caution money/security deposits (against which right to set-off is available) held as collateral against the advances out of the total outstanding exposure of the borrower.
- The counterparty credit risk, arising out of exposure of CICs to CCIL on account of securities financing transactions (CBLOs) shall carry a risk weight of zero, as it is presumed that the CCP's exposures to their counterparties are fully collateralised on a daily basis, thereby providing protection for the CCP's credit risk exposures. The deposits / collaterals kept by CICs with CCIL will attract a risk weight of 20%.

Part F

Capital ratio	<u>Adjusted Net Worth (Sr No 29) * 100</u> <u>Total Risk Weighted Assets (Sr No 43)</u>	
Leverage Ratio	<u>Outside Liabilities (Sr No 20)</u> <u>Adjusted Net Worth (Sr No 29)</u>	

Certified that the data/information furnished in this statement are in accordance with the guidelines issued by the Reserve Bank of India relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts. 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.

For and on behalf of

Name of the Company _____

Signature		Date	
Name		Place	
Designation		Company Seal	

AUDITOR'S REPORT

We have examined the books of accounts and other records maintained by.....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 Parts A, B, C, D, E, and F of the statement (Annex II) are correct.

Signature:

Name of the Statutory Auditor/s:

Date:

Place:

Common Seal :

Annex III**INFORMATION ON MANAGEMENT (IOM)**

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

Sr. No.	Particulars	Response
1	Name	
2	Director Identification Number (DIN)	
3	Designation in the company	
4	Nationality (Indian/NRI/PIO/OCI/Foreign National)	
5	In case of NRI/PIO/OCI/Foreign National, specify citizenship, country of residence and furnish a copy of the passport	
6	Date of Birth (DD\MM\YYYY) Age as on the date of application in years	
7	Business Address (along with phone and email)	
8	Residential Address (along with phone and email)	
9	Permanent Account Number (PAN)	
10	Educational/professional qualifications	
11	Experience in financial services sector (bank/NBFC). (Details such as name of the company, designation held, experience in years etc. should be provided along with a copy of the experience certificate.)	
12	Whether the director attracts any of the disqualification envisaged under Section 274 of the Companies Act, 1956 / Section 164 of the Companies Act, 2013?	Yes/No
13	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.	
14	Has any disciplinary action been initiated against the director during the course of his /her previous employment? Furnish details, if any.	
15	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.	
16	Furnish details regarding the director's past and current 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.]	
17	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.	
18	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.	
19	Has the director ever been associated with any entity engaged in Multi-Level Marketing (Ponzi schemes)? Furnish details, if any.	
20	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? Furnish details, if any.	
21	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.	
22	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.	
23	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.	
24	Furnish CIBIL or equivalent Credit Information Score. Specify adverse remarks, if any.	
25	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)	
26	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.	
27	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	
28	Signature: Name: Designation: Date: Place: Company Seal:	