

Documents required for registration as Type I - NBFC-ND

An indicative list of basic documents/information to be furnished along with the application form:

Sr. No.	<i>Requirements to be complied with and documents to be submitted to RBI by Companies for obtaining certificate and Registration from RBI as NBFC</i>	Page no. in file
1	Certified copies of Certificate of Incorporation and Certificate of Commencement of Business in case of public limited companies.	
2	Certified copies of extract of only the main object clause in the MOA relating to the financial business.	
3	Board resolution stating that: <ul style="list-style-type: none"> 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 b) the UIBs in the group where the director holds substantial interest or otherwise has not accepted any public deposit in the past /does not hold any public deposit as on the date and will not accept the same in future c) the company has formulated "Fair Practices Code" as per RBI Guidelines d) the company has not accepted public funds in the past/does not hold any public fund as on the date and will not accept the same in the future without the approval of Reserve Bank of India e) 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 	
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	Banker's report in respect of applicant company, its group/subsidiary/associate/holding company/related parties, directors of the applicant company having substantial interest in other companies The Banker's report should be about the dealings of these entities with these bankers as a depositing entity or a borrowing entity. Note: Please provide bankers report from all the bankers of each of these entities and provide the report for all the entities. The details of deposits and loans balances as on the date of application and the conduct of the account should be specified.	

Documents required for registration as Type II - NBFC-ND (including new applications of NBFC-MFI, NBFC-Factor, NBFC-IDF)

An indicative list of basic 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 and Registration from RBI as NBFC	Page no. in file
1	Certified copies of Certificate of Incorporation and Certificate of Commencement of Business in case of public limited companies.	
2	Certified copies of extract of only the main object clause in the MOA relating to the financial business.	
3	Board resolution stating that: 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 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 c) the UIBs in the group where the director holds substantial interest or otherwise has not accepted any public deposit in the past /does not hold any public deposit as on the date and will not accept the same in future d) the company has formulated "Fair Practices Code" as per RBI Guidelines	
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	
7	Copy of experience certificate, if any, in the Financial Services Sector (including Banking Sector) in respect of all the directors	
8	Banker's report in respect of applicant company, its group/subsidiary/associate/holding company/related parties, directors of the applicant company having substantial interest in other companies. The Banker's report should be about the dealings of these entities with these bankers as a depositing entity or a borrowing entity. Note: Please provide bankers report from all the bankers of each of these entities and provide the report for all the entities. The details of deposits and loans balances as on the date of application and the conduct of the account should be specified.	

In addition to the Documents required for registration as Type II - NBFC-ND, following list of documents / information to be submitted by the NBFC-MFI applicant:

- i) Board resolution stating that:
 - a) the company will be a member of all the Credit Information Companies and will be a member of at least one Self Regulatory Organisation
 - b) the company will adhere to the regulations regarding pricing of credit, Fair Practices in lending and non-coercive method of recovery as per RBI Guidelines
 - c) the company has fixed internal exposure limits to avoid any undesirable concentration in specific geographical locations
 - d) the company is not licensed under Section 25 of the Companies Act, 1956 / Section 8 of the Companies Act, 2013.
- ii) Roadmap for achieving 85% qualifying assets.

In addition to the Documents required for registration as Type II - NBFC-ND, following list of documents / information to be submitted by the NBFC-Factor applicant:

- i) Board Resolution enclosing roadmap that the company will have financial assets in the factoring business constituting at least 50% of its total assets and its income derived from factoring business will not less than 50% of its gross income (Specify the time frame)

In addition to the Documents required for registration as Type II - NBFC-ND, following list of documents / information to be submitted by the NBFC-IDF applicant:

- i) No objection Certificate from RBI issued to NBFC-IFC for sponsoring the NBFC-IDF.
- ii) Copy of Tripartite Agreement between the concessionaire, the Project Authority and NBFC-IDF.
- iii) Details of change in the management of the sponsor company during last financial year till date, if any, and reasons thereof.
- iv) Source of startup capital of the company with documentary evidence. NBFC-IDF would raise resources through issue of either Rupee or Dollar denominated Bonds of minimum 5-year maturity.