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RBI/2022-23/162 DOR.STR.REC.94/21.06.008/2022-23

January 09, 2023

All Scheduled Commercial Banks (including Small Finance Banks) (excluding Local Area Banks, Payments Banks and Regional Rural Banks)

Dear Sir/ Madam,

## **Basel III Capital Regulations - Eligible Credit Rating Agencies**

Please refer to paragraph 6.1.2 of the <u>Master Circular DOR.CAP.REC.3/21.06.201/2022-23 dated April 01, 2022</u> on Basel III Capital Regulations, wherein the list of domestic credit rating agencies accredited for the purpose of risk weighting banks' claims for capital adequacy purposes has been prescribed.

- 2. On a review, banks are advised to use the ratings of the following domestic credit rating agencies (arranged in alphabetical order) for risk weighting their claims for capital adequacy purposes:
  - a) Acuite Ratings & Research Limited (Acuite)
  - b) Credit Analysis and Research Limited (CARE);
  - c) CRISIL Ratings Limited;
  - d) ICRA Limited;
  - e) India Ratings and Research Private Limited (India Ratings); and
  - f) INFOMERICS Valuation and Rating Pvt Ltd. (INFOMERICS)
  - 3. A reference is also invited to the <u>Press Release: 2022-2023/1033 dated October 12, 2022</u> in terms of which, Regulated Entities/ Market Participants were advised that in respect of ratings/credit evaluations required in terms of any guidelines issued by the Reserve Bank, no such fresh ratings/evaluations shall be obtained from Brickwork Ratings India Private Limited. Banks shall continue to be guided by the press release *ibid* till further review.

4. All other provisions regarding external credit ratings stipulated in the Master Circular *ibid* remain unchanged.

Yours faithfully,

(Manoranjan Mishra) Chief General Manager