



भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

RBI/2024-25/60

DoR.FIN.REC.No.32/20.16.056/2024-25

August 08, 2024

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

All Primary (Urban) Co-operative Banks/State Co-operative Banks/ Central Co-operative Banks

All-India Financial Institutions (Exim Bank, NABARD, NHB, SIDBI and NaBFID)

All Non-Banking Financial Companies (including Housing Finance Companies)

All Asset Reconstruction Companies

All Credit Information Companies

Dear Sir/ Madam,

Frequency of reporting of credit information by Credit Institutions to Credit Information Companies

Please refer to the [circular DBR. No. CID. BC. 60/20.16.056/2014-15 dated January 15, 2015](#), *inter-alia*, directing the credit information companies (CICs) and credit institutions (CIs) to keep the credit information collected/maintained by them updated regularly on a monthly basis or at such shorter intervals as mutually agreed upon between the CI and the CIC. Considering the faster turnaround time in credit underwriting through digital processes, it is imperative that the Credit Information Reports (CIRs) provided by CICs reflect a more current information, enabling lenders to make informed credit decisions.

2. Accordingly, in exercise of the powers conferred by sub-section (1) of section 11 of the Credit Information Companies (Regulation) Act, 2005 (CICRA, 2005), it is directed that CICs and CIs shall keep the credit information collected/maintained by them updated regularly on a fortnightly basis (i.e., as on 15th and last day of the respective month) or at such shorter intervals as mutually agreed upon between the CI and the CIC. The fortnightly submission of credit information by CIs to CICs shall be ensured within seven (7) calendar days of the relevant reporting fortnight. Further,

वित्तियमन विभाग, केंद्रीय कार्यालय, मुंबई क्षेत्रीय कार्यालय इमारत, दूसरी मंजिल, शहीद भगत सिंह मार्ग, मुंबई – 400 001

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हिंदी आसान है, इसका प्रयोग बढ़ाए

as directed vide [circular DoR.FIN.REC.49/20.16.003/2023-24 dated October 26, 2023](#), CICs are required to ingest credit information data received from the CIs, as per their data acceptance rules, within seven (7) calendar days of its receipt from the CIs. This is now being revised to five (5) calendar days of its receipt.

3. CICs shall provide a list of CIs which are not adhering to the fortnightly data submission timelines to Department of Supervision, Reserve Bank of India, Central Office at half yearly intervals (as on March 31 and September 30 each year) for information and monitoring purposes.

4. These instructions shall be effective from January 1, 2025. However, the CIs and CICs are encouraged to give effect to these instructions as expeditiously as feasible but not later than January 1, 2025.

5. CICs and CIs that contravene or default in adherence to the above directions shall be liable for penal action as per the provisions of CICRA, 2005.

Yours faithfully

(J. P. Sharma)
Chief General Manager