



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2017-18/45

DNBR (PD).CC.No.89/03.10.001/2017-18

August 14, 2017

**All Deposit Taking NBFCs
(except Residuary Non-Banking Companies)**

Madam/Sir,

**Eligible Credit Rating Agencies- Rating of Fixed Deposits by Infomerics
Valuation and Rating Private Limited (IVRPL)**

A reference is invited to para 9 of the [Master Direction DNBR.PD.002/03.10.119/2016-17 dated August 25, 2016](#) on Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, wherein, the names of six approved Credit Rating Agencies and their minimum investment grade credit ratings have been listed.

2. It has been decided that NBFCs can also use the ratings of Infomerics Valuation and Rating Private Limited (IVRPL) for the purpose of rating the fixed deposit portfolios of NBFCs with IVR BBB as the minimum investment grade credit rating.

3. The updated para 9 of the above referred Directions is enclosed.

Yours faithfully,

(C D Srinivasan)
Chief General Manager

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हिंदी आसान है, इसका प्रयोग बढ़ाईये