NBFC FinSight

Credit to Credibility...

Business & Compliance

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LawGroup

Empowering SME's and Going Beyond...

Newsletter

Table of Content

DSB LAW GROUP

Strengthening Regulatory Balance in the NBFC Sector

Responsible Governance and Regulatory Discipline

Strengthening Regulatory Balance in the NBFC Sector

The financial services sector continues to evolve in response to changing economic realities, technological advancements, and an increasingly dynamic regulatory environment. As financial institutions expand their role in supporting economic growth and financial inclusion, maintaining a balance between strong governance and efficient compliance has become more important than ever. Regulatory frameworks are no longer designed solely to strengthen oversight; they are also intended to ensure that compliance requirements remain proportionate to the nature, ownership, and risk profile of different institutions. This balanced approach is essential for fostering resilience, transparency, and sustainable growth across the financial ecosystem. A recent regulatory development reinforces this philosophy by introducing a targeted refinement to the financial reporting framework applicable to certain categories of Non-Banking Financial Companies (NBFCs). Government-owned financial institutions operate within a comprehensive governance framework that extends beyond conventional regulatory supervision. They are subject to statutory audits, government oversight, public accountability mechanisms, and multiple layers of institutional scrutiny. Recognising these existing safeguards, the revised framework acknowledges that certain compliance obligations may be unnecessary where equivalent oversight mechanisms are already firmly established. This reflects a mature regulatory perspective that focuses on outcomes rather than applying identical requirements to every regulated entity. Equally important is the broader message that this development sends regarding the future direction of financial sector regulation. Modern regulation is increasingly becoming risk-based, proportionate, and principles-driven. Institutions with different ownership structures, governance arrangements, and systemic importance may require differentiated regulatory treatment while continuing to uphold the same overarching objectives of transparency, financial discipline, and stakeholder confidence.

Such an approach enables supervisory resources to be directed where they are most needed while reducing avoidable compliance burdens for entities already operating under rigorous accountability frameworks. For the wider NBFC sector, the existing standards of financial reporting, disclosure, and corporate governance continue to remain central to maintaining public confidence. Transparent financial statements, high-quality disclosures, effective internal controls, and sound governance practices remain indispensable pillars of a resilient financial institution. Regulatory refinements such as these should therefore be viewed not as a relaxation of standards, but as an effort to improve regulatory efficiency by aligning compliance expectations with institutional realities. As the financial landscape continues to transform, institutions must remain committed to strengthening governance, embracing transparency, and adapting to evolving supervisory expectations. Sustainable growth is built not only on sound business performance but also on responsible governance and regulatory discipline. A balanced and responsive regulatory framework encourages innovation while safeguarding stability, ultimately contributing to a stronger and more resilient financial system. It is through such thoughtful refinements that the financial sector can continue to evolve with confidence, accountability, and a clear focus on long-term value creation for all stakeholders.

Warm regards,

Dinesh Gupta
Chief Editor- NBFC FinSight

RBI Strengthens Concentration Risk Framework for NBFCs

-By CA Kanika Gupta, DSB Law Group

In a significant regulatory move to reinforce prudential risk management across the Non-Banking Financial Company (NBFC) sector, the Reserve Bank of India (RBI) has issued the Reserve Bank of India Third Amendment Directions, 2026 (RBI/2026-27/164) on June 24, 2026. Effective immediately, the amendments seek to strengthen the concentration risk framework by aligning exposure norms with the Scale Based Regulatory (SBR) Framework, promoting greater regulatory consistency, and enhancing the resilience of NBFCs against excessive borrower and group concentration risks. The revised framework also reflects the RBI's continuing focus on ensuring that prudential standards remain proportionate, transparent, and aligned with evolving risk management practices. A key amendment relates to Government-owned NBFCs. The RBI has withdrawn the exemptions from concentration norms that were previously available to such entities. Going forward, Government-owned NBFCs will be required to comply with the prudential concentration limits applicable to the regulatory layer-Base Layer, Middle Layer, or Upper Layer in which they are classified. To facilitate a smooth transition, the RBI has clarified that any existing breaches of concentration limits, including drawdown of already sanctioned facilities as on the date of issuance of the amendment, may continue until their natural maturity. However, no additional exposure can be undertaken towards such obligors beyond the existing sanctioned limits. Further, Government-owned NBFCs classified in the Middle Layer or Upper Layer may exceed the prescribed prudential exposure limits only where the additional exposure is completely offset through eligible credit risk transfer instruments, resulting in zero net incremental exposure. This change forms part of the RBI's broader effort to simplify and harmonise concentration risk regulations across different categories of NBFCs while ensuring that prudential safeguards continue to remain effective.

For NBFCs classified in the Upper Layer, the RBI has introduced an important clarification regarding exposures supported by State Government guarantees. Under the revised framework, exposures that are fully backed by a State Government guarantee will be recognised as exposures to the guaranteeing State Government rather than to the original borrower. Consequently, such exposures will be exempt from the applicable prudential exposure limits. However, these guaranteed exposures will continue to attract a risk weight of 20 per cent since the underlying credit risk transfer mechanism is a State Government guarantee. This clarification provides greater certainty regarding the prudential treatment of guaranteed exposures while recognising the risk mitigation benefits offered by sovereign-backed guarantees. RBI aims to promote stronger credit discipline, improve consistency in regulatory oversight, and enhance the financial stability of the NBFC ecosystem. NBFCs should carefully review these amendments, assess their existing exposure portfolios, and implement the necessary compliance measures to ensure continued adherence to the revised prudential requirements.

RBI Exempts Government-Owned Upper Layer NBFCs

Limited exemption Introduced

Regulatory Intent

RBI Exempts Government-Owned Upper Layer NBFCs from Board Committee Requirements

By Dinesh Gupta, Founder & Chief Consultant- DSB Law Group

In a move aimed at refining the governance framework applicable to Non-Banking Financial Companies (NBFCs), the Reserve Bank of India (RBI) has issued the Reserve Bank of India (Non-Banking Financial Companies – Governance) Amendment Directions, 2026. Effective from the date of issuance, the amendment introduces a targeted change to the existing governance framework prescribed under the Reserve Bank of India (Non-Banking Financial Companies–Governance) Directions, 2025, following a regulatory review of the governance requirements applicable to NBFCs classified in the Upper Layer (NBFC-UL) under the Scale Based Regulatory (SBR) Framework. The amendment reflects the RBI's objective of ensuring that governance norms remain proportionate to the ownership structure and operational characteristics of regulated entities while maintaining sound governance standards across the NBFC sector.

The amendment inserts a proviso after Paragraph 43 of the principal Directions, providing that the provisions contained therein shall not apply to NBFCs in the Upper Layer that are fully owned and controlled by the Government. Consequently, Government-owned NBFC-ULs have been exempted from the governance requirement prescribed under Paragraph 43 of the existing Directions. While all other governance obligations under the regulatory framework continue to remain applicable unless specifically exempted, this amendment creates a limited carve-out for entities that are wholly owned and controlled by the Central or State Government. The RBI's decision is based on a review of the regulatory framework governing NBFCs operating in the Upper Layer. Government-owned financial institutions often function within an established governance ecosystem that includes statutory oversight, administrative control by the Government, public accountability mechanisms, audit requirements, and other supervisory safeguards.

Recognising these additional governance structures, the RBI has determined that the specific requirement contained in Paragraph 43 may not be necessary for Government-owned Upper Layer NBFCs. The amendment, therefore, seeks to avoid duplication of governance requirements while preserving regulatory effectiveness.

Importantly, the exemption is narrowly tailored and applies only to NBFCs that satisfy both conditions being classified as an Upper Layer NBFC under the Scale Based Regulatory Framework and being fully owned as well as controlled by the Government. Private sector NBFCs, listed entities, subsidiaries with mixed ownership, and Government-backed institutions that do not meet the criteria of complete Government ownership and control will continue to comply with the governance requirements prescribed under Paragraph 43 without any relaxation.

Key Takeaways

- **Immediate applicability:** The amendment came into effect from the date of its issuance.
- **Limited exemption introduced:** The provisions under Paragraph 43 will not apply to NBFCs in the Upper Layer (NBFC-UL) that are fully owned and controlled by the Government.
- **No blanket relaxation:** The exemption is limited only to eligible Government-owned NBFC-ULs. All other NBFCs must continue complying with the existing governance framework.
- **Other governance provisions continue:** Except for the specific exemption under Paragraph 43, all remaining governance requirements prescribed under the RBI Directions continue to be applicable.
- **Regulatory intent:** The amendment aims to avoid duplication of governance requirements for Government-owned NBFCs while maintaining high standards of corporate governance, regulatory oversight, and financial stability across the NBFC sector.

Strengthening Transaction Monitoring Framework: A Key Pillar of Financial Risk Management

By Dr. Wishey Kataria, Senior Consultant, DSB Law Group

An effective Transaction Monitoring Framework (TMF) is a cornerstone of a robust Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) compliance programme. With the increasing adoption of digital financial services, real-time payment systems, and technology-driven banking channels, financial institutions are processing millions of transactions daily. This growing transaction volume has heightened the need for sophisticated monitoring mechanisms capable of identifying unusual or suspicious activities at an early stage. Accordingly, regulators expect banks, Non-Banking Financial Companies (NBFCs), payment system operators, and other regulated entities to establish comprehensive transaction monitoring systems that are capable of detecting potential money laundering, terrorist financing, fraud, sanctions violations, and other financial crimes.

A transaction monitoring framework involves the continuous analysis of customer transactions to identify activities that are inconsistent with the customer's known profile, business operations, income pattern, or historical transaction behaviour. Monitoring systems generally use predefined rules, risk-based scenarios, behavioural analytics, and automated alerts to identify transactions that warrant further investigation. Common red flags include unusually large cash transactions, rapid movement of funds through multiple accounts, frequent transfers to high-risk jurisdictions, structuring of transactions to avoid reporting thresholds, sudden changes in transaction patterns, multiple transactions without an apparent economic purpose, and dealings involving politically exposed persons (PEPs) or sanctioned entities.

A risk-based approach forms the foundation of an effective transaction monitoring framework. Financial institutions are expected to categorise customers based on their inherent risk profile by considering factors such as customer type, occupation, business activity, geography, products and services used, delivery channels, and transaction behaviour. Higher-risk customers require enhanced monitoring, more frequent reviews, and stronger due diligence measures. Transaction monitoring should therefore be dynamic and capable of adapting to changes in customer behaviour and emerging financial crime typologies rather than relying solely on static thresholds. A well-designed TMF not only assists financial institutions in meeting regulatory obligations under AML/CFT laws but also protects them from financial crime, reputational damage, regulatory penalties, and operational risks. By combining robust governance, advanced technology, risk-based monitoring, and continuous improvement, regulated entities can strengthen their financial crime prevention capabilities while promoting greater transparency, integrity, and trust within the financial system.

Key Takeaways

- ***Transaction monitoring is a critical component of an effective AML/CFT compliance framework.***
- ***Institutions should adopt a risk-based approach, focusing enhanced monitoring on higher-risk customers and transactions.***
- ***Automated monitoring systems should identify unusual or suspicious activities through predefined rules, behavioural analytics, and risk scenarios.***
- ***Emerging technologies such as AI, machine learning, and data analytics can improve detection capabilities while reducing false alerts.***
- ***Strong governance, periodic rule reviews, internal audits, employee training, and proper documentation are essential for an effective monitoring framework.***
- ***Timely identification, investigation, and reporting of suspicious transactions help institutions mitigate financial crime risks and comply with regulatory expectations.***

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Periodic Calibration of Thresholds

Regular Threshold Calibration

Periodic Reviews Reduces False Positives

Periodic Calibration of Thresholds: Keeping Pace with Market Evolution

By- VK Sareen, Executive Director- Credifin Limited

In today's rapidly evolving financial landscape, static thresholds and fixed risk parameters may become ineffective over time due to changing market conditions, technological advancements, customer behaviour, and emerging financial risks. Accordingly, financial institutions are expected to ensure that operational, prudential, compliance, and risk management thresholds remain appropriately calibrated to reflect prevailing market realities. Periodic calibration of thresholds enables institutions to maintain the effectiveness of their governance frameworks while ensuring that risk management practices continue to align with regulatory expectations and business objectives. Thresholds are widely used across various business functions, including transaction monitoring, credit exposure limits, fraud detection, liquidity management, operational risk, cybersecurity, customer due diligence, and investment decisions. If these thresholds remain unchanged despite significant shifts in market conditions, institutions may either generate excessive alerts that burden compliance teams or fail to identify genuine risks due to outdated parameters. Regular review and recalibration therefore ensure that monitoring systems remain responsive, proportionate, and risk-sensitive.

Market evolution can significantly influence the appropriateness of existing thresholds. Inflation, changes in interest rates, economic growth, digital payment adoption, evolving customer transaction patterns, technological innovation, and new financial products may all affect transaction volumes and risk profiles. Similarly, regulatory developments, industry best practices, and emerging financial crime typologies require institutions to reassess whether existing thresholds continue to provide effective risk coverage. Institutions should therefore periodically evaluate both quantitative and qualitative factors before determining whether adjustments are necessary.

Strong governance plays a critical role in maintaining appropriately calibrated thresholds. Senior management should periodically review key risk indicators and recommend revisions where necessary, while the Board or relevant governance committees should provide oversight for material changes affecting the institution's overall risk appetite. Ultimately, ensuring that thresholds remain calibrated to market evolution is not merely a regulatory expectation but also a sound risk management practice. Dynamic and well-governed threshold management enables financial institutions to respond proactively to changing business environments, strengthen operational resilience, improve the accuracy of monitoring systems, and allocate compliance resources more efficiently. By continuously reviewing and refining risk thresholds, organisations can better identify emerging risks, reduce unnecessary operational burdens, enhance decision-making, and maintain a governance framework that remains effective, resilient, and aligned with evolving market conditions.

Practical Implications

- *Regular threshold calibration* helps institutions respond effectively to changing market conditions and emerging risks.
- Periodic reviews *reduce false positives while improving* the identification of genuine risk events.
- Calibration should be based on *data analysis, customer behaviour, regulatory developments,* and industry trends.
- Material threshold changes should be supported by *documented analysis and appropriate governance approvals.*
- *Ongoing monitoring, internal audits, and independent validation* strengthen the effectiveness of threshold management.
- Dynamic threshold management enhances regulatory *compliance, operational efficiency, and overall risk governance.*

Building Institutional Resilience

Robust Monitoring Mechanisms

Consistent and Disciplined business Practices

Building Institutional Resilience: Embedding Risk Culture Within NBFCs

By Dinesh Gupta, Founder & Chief Consultant- DSB Law Group

The most important dimension of a resilient financial ecosystem lies in the resilience of Non-Banking Financial Companies (NBFCs) themselves. While policymakers establish the regulatory framework and the Reserve Bank of India (RBI) prescribes prudential standards and supervisory expectations, the responsibility for building resilience ultimately rests with individual NBFCs. Resilience must be embedded across the organisation and reflected in every stage of its operations-from customer onboarding and credit underwriting to pricing of loans, liquidity management, funding strategies, investment decisions, risk monitoring, technology governance, customer protection, and internal controls. It should also be evident in the institution's ability to identify emerging risks, respond proactively to changing market conditions, and maintain business continuity during periods of financial or operational stress.

Over the years, the NBFC sector has undergone a significant transformation in its business models and portfolio composition. Many NBFCs have diversified beyond concentrated exposures towards a broader mix of retail lending, MSME financing, vehicle loans, housing finance, consumer credit, and specialised lending segments. Advances in data analytics, digital lending platforms, alternative credit assessment models, and technology-enabled underwriting have further strengthened credit evaluation and portfolio monitoring capabilities. While diversification enhances resilience, these portfolios continue to face risks arising from economic downturns, rising delinquencies, unsecured lending, concentration in specific sectors or geographies, liquidity pressures, and evolving customer behaviour. Consequently, resilience depends not only on portfolio diversification but also on maintaining prudent underwriting standards, robust monitoring mechanisms, and disciplined risk management practices. Institutional resilience is equally dependent on strong governance and effective decision-making.

The Board of Directors and senior management play a critical role in establishing an appropriate risk culture, defining risk appetite, ensuring regulatory compliance, and promoting accountability across the organisation. Decisions relating to credit approvals, funding strategies, outsourcing arrangements, digital transformation initiatives, and operational risk management should be supported by sound governance frameworks, transparent policies, and effective oversight. Regular stress testing, scenario analysis, contingency planning, and periodic review of risk management frameworks further strengthen an NBFC's ability to withstand adverse economic conditions and operational disruptions. While the regulatory framework provides the foundation, sustainable resilience is achieved only when sound governance and prudent risk management become integral to the institution's everyday operations and strategic decision-making.

Balance Sheet Strengthening: Building Long-Term Resilience

-By CS Sagrika Jayee, DSB Law Group

A resilient Non-Banking Financial Company (NBFC) is built upon a strong and well-managed balance sheet. While the timely identification and recognition of financial stress is an important first step, sustainable resilience can only be achieved when such recognition is followed by decisive corrective action. Merely identifying deteriorating asset quality or liquidity pressures without implementing appropriate remedial measures may weaken financial stability and restrict future business growth. Similarly, capital infusion without strengthening governance, credit appraisal, and risk management practices may improve short-term financial indicators but fail to address the underlying structural weaknesses. Long-term resilience therefore requires a comprehensive approach that combines prudent capital management, effective risk governance, sound underwriting standards, and disciplined portfolio monitoring.

Over the years, the regulatory framework governing NBFCs has evolved significantly to strengthen balance sheet resilience. The Reserve Bank of India (RBI) has introduced enhanced prudential norms relating to capital adequacy, asset classification, provisioning requirements, liquidity risk management, governance standards, concentration risk limits, and Scale Based Regulation (SBR). These measures have encouraged NBFCs to adopt stronger financial discipline, improve transparency, maintain adequate capital buffers, and enhance their ability to withstand periods of economic uncertainty. Regulatory reforms have also promoted better alignment between business growth strategies and prudent risk management practices. At the institutional level, NBFCs have increasingly focused on strengthening the quality of their balance sheets through improved credit underwriting, portfolio diversification, and proactive risk management. Many entities have reduced excessive concentration in specific borrowers, sectors, or geographies by expanding into diversified lending segments such as retail finance, MSME lending, vehicle finance, affordable housing finance, and other specialised products. At the same time, institutions have enhanced borrower due diligence, strengthened credit assessment models, and adopted technology-driven monitoring systems to improve portfolio quality and identify early signs of financial stress. Balance sheet strengthening also requires maintaining adequate liquidity and diversified funding sources. Since many NBFCs rely on market borrowings, bank funding, debentures, securitisation, and co-lending arrangements, prudent asset-liability management (ALM) assumes critical importance. Institutions should regularly monitor liquidity gaps, maintain sufficient liquidity buffers, conduct stress testing, and establish contingency funding plans to manage potential market disruptions. Diversification of funding sources further reduces refinancing risk and enhances financial stability during periods of market volatility.

Equally important is the role of governance in sustaining a strong balance sheet. The Board of Directors and senior management should actively oversee capital planning, provisioning policies, portfolio performance, recovery strategies, and risk appetite while ensuring compliance with applicable regulatory requirements. Timely recognition of stressed assets, effective recovery mechanisms, periodic portfolio reviews, and data-driven decision-making contribute significantly to preserving asset quality and maintaining investor confidence.

It requires continuous investment in robust governance, prudent lending practices, capital adequacy, liquidity management, and risk oversight. NBFCs that maintain well-capitalised, diversified, transparent, and resilient balance sheets are better positioned to navigate economic cycles, support sustainable credit growth, safeguard stakeholder interests, and contribute meaningfully to the stability and development of India's financial system.

NBFC Compliance Calender

July-2026

July-26	Income Tax/PF /ESIC		GST		RBI	
Dates	Return	Compliance	Return	Compliance	Return	Compliance
07-Jul	Monthly TCS Payment	Taxpayers collecting TCS for the month of June 26				
	Monthly TDS Payment	Taxpayers collecting TDS for the month of June 26				
11-Jul			GSTR-1 Filing (Monthly):	For taxpayers with annual turnover > ₹1.5 crore or who have opted for monthly filing.		
13-Jul			Quarterly GSTR-1 (QRMP scheme):	Filing for April–June 2026 quarter.		
15-Jul			Form 27EQ	TCS Return For April -June 2026 quarter	DNBS-4B Return	Base Layer NBFC with Asset Size of 100 Crore and Above & Middle Layer NBFC relating to Short term Dynamic Liquidity-Return of Structural Liquidity & Interest Rate Sensitivity
	ESI Challan	Employers registered under ESI Act for the month of June 26				
	PF Challan (ECR)	Employers registered under EPF Act for the month of June 26				
18 Jul			CMP 08	Filing for April–June 2026 quarter (Compsition Scheme)		
20-Jul			GSTR-3B (Monthly)	For taxpayers with:		
				Annual turnover > ₹5 crore, or		
				Opted for monthly filing		
21-Jul					Financial Details Return (DNBS02)	Base Layer NBFC for Reporting financial position, asset classification, and liabilities
					DNBS-01, DNBS-03 Returns	Middle Layer and Upper Layer NBFC for financial performance, risk, and deposits
					DNBS-4A Return	Base Layer NBFC with Asset Size of 100 Crore and Above & Middle Layer NBFC relating to Short term Dynamic Liquidity
					Return of Overseas Investments (DNBS13)	Base Layer NBFC For Overseas Investment
22-Jul			GSTR-3B	Filing for April–June 2026 quarter for South India		
24-Jul			GSTR-3B	Filing for April–June 2026 quarter for North India		
30-Jul	Issue of TCS Certificates	Form 27D for April to June 2026			DNBS08 – CRILC-Main	Base Layer NBFC with Asset Size of 500 Crore and Above & Middle Layer NBFC relating to Short term Dynamic Liquidity-Return for Large Credits & SMA
	TDS Payment	TDS Payment in Form 26QB (Property), 26QC (Rent), 26QD (Contractor Payments), 26QE (Crypto Assets) for June 2025				
31-Jul	TDS Return filling	Q1 of FY 2026 (April to June 26)				
	Income Tax return Filing	Income tax return for Individuals, HUF who are not having any business /profession (ITR1/ITR2) for FY 2026-27				

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NBFC Compliance Calender

August-2026

Aug-26	Income Tax/PF /ESIC		GST		RBI	
Dates	Return	Compliance	Return	Compliance	Return	Compliance
07-Aug	Monthly TCS Payment	Taxpayers collecting TCS for the month of July 26				
	Monthly TDS Payment	Taxpayers collecting TDS for the month of July 26				
11-Aug			GSTR-1 Filing (Monthly):	For taxpayers with annual turnover > ₹1.5 crore or who have opted for monthly filing.		
13-Aug			Quarterly GSTR-1 IFF (QRMP scheme):	Filing for July 26 (Optional)		
15-Aug	Form 16A	Issue of TDS Certificates in Form 16A for April to June 2026			DNBS-4B Return	Base Layer NBFC with Asset Size of 100 Crore and Above & Middle Layer NBFC relating to Short term Dynamic Liquidity-Return of Structural Liquidity & Interest Rate Sensitivity
	ESI Challan	Employers registered under ESI Act for the month of July 26				
	PF Challan (ECR)	Employers registered under EPF Act for the month of July 26				
20-Aug			GSTR-3B (Monthly)	For taxpayers with:		
				Annual turnover > ₹5 crore, or		
				Opted for monthly filing		
25-Aug			GST Challan Payment	GST Challan Payment if no sufficient ITC for Jul 2026 (for all Quarterly Filers)		
30-Aug	TDS Payment	TDS Payment in Form 26QB (Property), 26QC (Rent), 26QD (Contractor Payments), 26QE (Crypto Assets) for July 2026			DNBS08 – CRILC-Main	Base Layer NBFC with Asset Size of 500 Crore and Above & Middle Layer NBFC relating to Short term Dynamic Liquidity-Return for Large Credits & SMA
31-Aug	Income Tax return Filing	Income tax return for Individuals, HUF , Firms/LLP , AOP who are having any busines/profession (ITR3/ITR4) for FY 2025-26				

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NBFC Compliance Calender

Compliance Required

S No.	In addition to:	COMPLIANCE REQUIRED
1	Statutory Compliance Board Meetings	All NBFC -Quarterly meetings discussing regulatory updates-4 times a year as per Companies Act
2	FEMA Foreign Investment Reporting	NBFCs with FDI -Report any foreign direct investment (FDI) transactions to RBI on Monthly Basis as per FEMA and RBI FDI Guidelines
3	Customer Complaint Tracking	All NBFC's -Maintain records of customer grievances and resolutions as per RBI guidelines on Monthly Basis as per RBI Fair Practices Code
4	CERSAI Reporting (Central Registry of Securitization and Asset Reconstruction)	NBFCs engaged in secured lending-reporting securitization and asset reconstruction transactions on Weekly Basis as per SARFAESI Act
5	CKYC Uploads	All NBFCs onboarding new customers-Reporting new customer onboarding under Central KYC on Weekly Basis as per CKYC RBI Circular
6	FIU-IND Reporting (Suspicious Transaction Reporting - STR)	All NBFCs-Submission of suspicious transaction reports to FIU-IND on Weekly basis as per Prevention of Money Laundering Act
7	DNBS10 (Statutory Auditors Certificate)	All NBFCs & Asset Reconstruction Companies (ARCs)- Confirmation of Compliance with RBI Norms -Within 5 days from the approval of financial Statement by the Board of Directors but not maximum by by 31st of December, 2025
8	DNBS09 - CRILC-Weekly	Base Layer NBFC with Asset Size of 500 Crore and Above, Middle Layer NBFCs-Return for Large Credits & SMA to be filed on or before Wednesday of the following week

S No.	NBFC ANNUAL ROC COMPLIANCES	
1	AOC-4 CFS	Annual Return covering Consolidated Financial Statements (Profit & Loss and Balance Sheet). within 30 days of AGM
2	AOC-4 NBFC (IND AS)	Annual Return covering standalone Financial Statements, within 30 days of AGM
3	MGT-7	Annual Return providing details of Board Meetings and company structure ,within 60 days of AGM.

S No.	EVENT BASED COMPLIANCES	
1	INC-22	Change in registered office address , within 15 days of change
2	DIR-12	Appointment /resignation of Directors , within 30 days of event
3	PAS-3	Return of Allotment of Shares , within 30 days of event
4	MGT-14	Filling of Resolutions with ROC, within 30 days of event

Editorial & Contributor Panel

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Trusted Legal Advisors. Strategic Business Partners.

A Legacy of Growth and Expertise

Founded in 1967 by Shri K.M. Gupta, DSB Law Group has evolved from a specialized taxation practice into a full-service legal and business advisory platform. Since 1984, under the guidance of Shri Dinesh Gupta, the firm has broadened its focus to include corporate law, banking, NBFC regulations, and governance frameworks, merging legal accuracy with strategic insight.With a commitment to innovation and adaptability, DSB Law Group has consistently stayed ahead of industry trends, ensuring that clients receive forward-thinking solutions tailored to their unique needs. This evolution reflects our dedication to not only understanding the complexities of law but also the dynamic nature of business environments. Our team of seasoned professionals combines deep legal knowledge with industry-specific expertise, allowing us to offer bespoke solutions that drive success in an ever-changing landscape. Whether navigating intricate regulatory challenges or crafting strategies for expansion, we are partners in our clients' journeys, empowering them to achieve their fullest potential. With a proven track record of fostering growth, DSB has been instrumental in turning startups into success stories and helping large businesses scale new heights.

At DSB Law Group, we are committed to excellence, integrity, and building enduring partnerships with the businesses we serve.

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