

**RBI/2008-09/453**

**DNBS.PD/ CC.No. 138 / 03.02.002 /2008-09**

**April 24 ,2009**

All non-deposit taking NBFCs with asset size of Rs. 100 crore and above

Dear Sir,

**Increase in CRAR- Extension of time**

As announced in the Annual Policy Statement for 2008-09 a review of CRAR for NBFCs-ND-SI was done and it was raised from 10 per cent to 12 per cent by March 31, 2009 and further to 15 per cent by March 31, 2010, in terms of circular [DNBS \(PD\). CC. No. 125/03.05.002 / 2008-2009](#) dated August 1, 2008. Taking into account the difficulty in raising equity capital in the current economic environment, it has been decided to defer the implementation of CRAR of 12 per cent and 15 per cent to March 31, 2010 and March 31, 2011 respectively.

2. Please acknowledge receipt to the Regional Office of the Department of Non-Banking Supervision, Reserve Bank of India under whose jurisdiction the Registered Office of your company is situated.

Yours sincerely,

(P. Krishnamurthy)  
Chief General Manager-in-Charge