

NHB (ND)/DRS/Pol-No-27/2009  
April 13, 2009



राष्ट्रीय  
आवास बैंक  
NATIONAL  
HOUSING BANK

TO

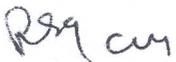
ALL REGISTERED HOUSING FINANCE COMPANIES

Dear Sir,

**RATINGS OF HOUSING FINANCE COMPANIES (HFCS)**

It has been decided that all the Housing Finance Companies (HFCs) having assets of Rs. 100 crores and above and issuing financial products like Commercial Paper, Debentures etc. to which rating is assigned by rating agencies shall, hereafter, furnish the information about downgrading/upgrading of assigned rating of any financial product issued by them, within fifteen days of such a change in rating to the Department of Regulation & Supervision, National Housing Bank, Core 5A, India Habitat Centre, Lodhi Road, New Delhi-110 003.

Yours faithfully

  
(R.S Garg)  
General Manager  
Department of Regulation & Supervision

