

NHB (ND)/DRS/Policy Circular No.84/2017-18
December 06, 2017



To,

All Registered Housing Finance Companies

Madam/Sir,

Submission of Credit Information to Credit Information Companies

Please refer to the Circular No. NHB(ND)/DRS/Misc. Circular No.15/2015-16 dated July 17, 2015 whereby the National Housing Bank had advised Housing Finance Companies (HFCs) to become members of all Credit Information Companies (CICs) and furnish credit information collected/maintained by them regularly on a monthly basis or at such shorter intervals as may be mutually agreed upon between the HFC and the CIC.

2. It has, however, been brought to the notice of the National Housing Bank that several HFCs have not submitted credit information for the month of June 2017 (updated upto September, 2017) to the CICs. The non-submission of credit information by the HFCs to the CICs is seen to completely undermine the overall policy efforts towards overcoming the problem of incomplete/inaccurate credit information in the financial system and has been viewed seriously by the National Housing Bank.

4. HFCs are, hereby, once again advised to ensure submission of the requisite information to **all CICs on a monthly or more frequent basis**. Any further instance of non-compliance by a HFC shall render the Company liable to regulatory action, including penal action, as per the provisions of the National Housing Bank Act, 1987.

Yours faithfully,

(A. P. Saxena)
General Manager

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