

NHB(ND)/DOS/Sup. Circular No. 10 /2023-24
HO/DOS/DAK/2023/01603

Department of Supervision

December 31, 2021
(Updated as on July 21, 2023)

To,

All registered Housing Finance Companies

Sir / Madam,

Master Circular – Returns to be submitted by Housing Finance Companies (HFCs)

In terms of provisions of sections 31, 32 and 33 of the National Housing Bank Act, 1987, as amended by the Finance (No.2) Act, 2019 (23 of 2019), hereinafter referred to as the NHB Act, read with the provisions of paragraph 117 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021 and all the other provisions enabling it in this behalf, the National Housing Bank (hereinafter referred to as the Bank) being satisfied that it is necessary and expedient for the purpose of enabling the Bank to supervise the housing finance companies (HFCs), and in supersession of the Master Circular [No. NHB\(ND\)/DOS/Sup. Circular No.5/2020-21, dated April 13, 2021](#), hereby, issues this Master Circular.

2. The Circular has also been placed on the NHB website (https://nhb.org.in/regulation_post/supervisory-circular/).

Yours faithfully,

(S K Padhi)
General Manager

Index

Chapter I – Introduction
Chapter II – Returns to be submitted by HFCs
Chapter III - Mode of Submission
Chapter IV – Interpretations
Chapter V – Exemptions
Annexure
Annexure-I –Enclosures to the Returns

Chapter - I

Introduction

1. All the HFCs shall put in place a reporting system for filing various returns within the prescribed timeframe.
2. Submission of return should not be delayed for any reason such as the finalization/completion of the Audit of the annual accounts.
3. The compilation of the Return should be on the basis of the figures available in the books of account of the company. HFCs which are covered under Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and are required to prepare its Financial Statement by complying with Indian Accounting Standards (Ind-AS), shall submit all returns based on Ind-AS Financials.
4. The returns shall be filed on-line through CRaMIS portal only, by an Authorized Official of the HFC, who will be specifically authorised in this regard by the Board of Directors.
5. The HFCs shall strictly adhere to the timeframe fixed in this Circular for submitting returns to the Bank failing which concerned HFCs would be liable for penal action under the provisions of National Housing Bank Act, 1987.
6. For this purpose, the delayed submission of returns shall be reckoned from the due date for submission of the return. Failure to submit a return, despite enforcement of supervisory actions for delayed submission, shall be deemed as non-submission of the return.
7. It has to be ensured that the information, on common financial parameters, if any, submitted under various returns viz., monthly, quarterly, half-yearly etc., with reference to the position viz., June 30th /September 30th /December 31st /March 31st , remains consistent.
8. The information submitted in the provisional return should not deviate significantly as compared to the information furnished in the final return. If there is a substantial change in any value in the final return vis-à-vis the provisional return, the Bank may seek explanation for the same.
9. It may be carefully noted that in case information/particulars furnished by any HFC is found incorrect, the Bank would take a serious view in the matter.
10. It must be ensured that the information in CRaMIS portal must be updated immediately, whenever there is any change in the details of MD & CEO, Directors, Statutory Auditor's, Principal Officer, Nodal Officer, Compliance Officer, Functional Head, Designated Director, Authorized Signatory, Grievance Redressal Officer, Branches/ Offices, address of the Corporate Office, etc.

Note: This is an additional requirement and shall not be construed as an exemption from any other reporting requirement prescribed under the provisions of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, either generally or otherwise.

Chapter - II (Section-I)

Returns to be submitted by HFCs

The HFCs are required to submit various returns to the Bank w.r.t their deposit acceptance, prudential norms compliance, ALM etc. The returns to be submitted by the HFCs are as under:

1. Schedule-I:

All HFCs are required to submit Schedule-I return on an annual basis.

Purpose: -To capture financial details, viz. details of public deposits, category wise disbursements of housing loans to individuals, State & UT wise disbursements etc.

Note: The statement submitted by HFCs with reference to March 31st, should be certified by the statutory auditors.

Enclosures: Please refer Annexure-I.

2. Schedule-II:

All HFCs are required to submit Schedule-II return on half-yearly basis.

Purpose: - To capture compliance with various prudential norms, e.g. Capital Adequacy, Asset Classification, Provisioning, NOF etc.

Note: The statement submitted by HFCs with reference to September 30th/March 31st, should be certified by the statutory auditors.

3. Schedule-III:

All deposit taking HFCs irrespective of their asset size, are required to submit Schedule-III return on a quarterly basis.

Purpose: - To capture compliance with SLR norms and capture details of Statutory Investments in Liquid Assets (Central/State Government Securities, Fixed Deposits in Scheduled Commercial Bank etc.)

Note: The statement submitted by HFCs with reference to March 31st, should be certified by the statutory auditors.

4. Schedule-IV:

All HFCs are required to submit Schedule-IV return on a quarterly basis.

Purpose: - To capture financial details, viz. components of Assets and Liabilities, Profit and Loss account, Exposure to sensitive sectors etc.

Note: The statement submitted by HFCs with reference to March 31st, should be certified by the statutory auditors.

5. Schedule-V:

All HFCs are required to submit Schedule-V return on a monthly basis.

Purpose: - To capture trend in loans & advances, borrowings, asset quality and interest rate structure of housing loans etc.

6. LCR Return:

All deposit taking HFCs, irrespective of their asset size; and all non-deposit taking HFCs with asset size of ₹5,000 Crore & above as per the published accounts as on March 31st of the previous year, are required to submit LCR return on a weekly basis.

Purpose: - To capture the liquidity coverage of the HFC in the subsequent 30 days.

7. Asset-Liability Management (ALM) Returns:

All deposit taking HFCs, irrespective of their asset size; and all non-deposit taking HFCs with asset size of ₹100 Crore & above as per the published accounts as on March 31st of the previous year, are required to submit the following ALM returns at various intervals as given below:

- (i) ALM-I, on statement of short-term dynamic liquidity [STDL] – Quarterly; and
- (ii) ALM-II, on statement of structural liquidity & interest rate sensitivity [SL&IRS] – Half-yearly.

Purpose: - To capture the asset liability management of HFC and its positions under the various time buckets.

8. 20-Major Exposure Return:

All HFCs are required to submit 20-Major Exposure return on a quarterly basis.

Purpose: - To capture the details of large borrowers of the HFC as on the end of the quarter.

9. Broad Liquidity Return:

All deposit taking HFCs, irrespective of asset size, are required to submit Broad Liquidity return on a quarterly basis.

Purpose: - To capture certain details of Liabilities and Assets of large HFCs as on the end of the quarter for onward submission to RBI.

10. SARFAESI Return:

The HFCs Notified as ‘financial institution’ under SARFAESI Act, 2002 are required to submit SARFAESI return on a quarterly basis.

Purpose: - To capture status of assets under SARFAESI proceedings as on the quarter end.

11. Statutory Auditors Certificate (SAC):

Every HFC shall submit a Certificate from its Statutory Auditor every year to the effect that it is engaged in the business of housing finance institution requiring it to hold a Certificate of Registration granted under section 29A of the NHB Act or under the relevant section of the RBI Act.

Purpose: - To ensure continued regulatory compliance with the PBC.

Statements & Reports to be submitted by HFCs

1. Certificate on compliance with FDI norms:

The HFCs having Foreign Direct Investment are required to submit a Certificate from their Statutory Auditor on a half-yearly basis certifying compliance with the existing terms and conditions of FDI.

Purpose: To capture compliance with the FDI norms and that its activities are restricted to the activities permitted under FEMA.

2. Overseas Investment Report:

The HFCs (both deposit taking and non-deposit taking) having overseas investment are required to submit the Overseas Investment Report on a quarterly basis the format of the Overseas Investment Report.

Purpose: To capture details on overseas investment by HFCs.

3. Statement on Interest Rate Futures (IRF) Transaction:

The HFCs participating in IRF exchanges for hedging their underlying exposures are required to submit the half yearly statement, within a period of one month from the close of the half-year.

Purpose: To know the extent of participation of HFCs in Interest rate Future market.

4. FATF Compliance Certificate:

Every HFC shall submit a Certificate duly signed by the Authorised Official every year to the effect that it has complied with the Norms specified by RBI, in respect of Investment from FATF non-compliant jurisdictions.

Purpose: - To ensure continued compliance with the provisions of Paragraph 5.4 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

(Section-II)

Reporting requirements prescribed by RBI for HFCs

1. Statutory Auditor's Certificate on Augmentation of Capital:

All HFCs shall comply with the reporting requirements as prescribed under Paragraph 20.2.2 (g) of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

2. Statement in Lieu of Advertisement:

All deposit taking HFCs shall comply with the reporting requirements as prescribed under Paragraphs 35.3. and 35.4. of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

3. Statement on Creation or Modification of Floating Charge on SLR Investments:

All deposit taking HFCs shall comply with the reporting requirements as prescribed under Paragraph 42.2 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

4. Report on Change in Shareholding:

All HFCs shall comply with the reporting requirements as prescribed under Paragraph 45.2 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, in respect of change shareholding due to buyback of shares/ reduction in capital.

5. Statement on Change of Directors (SCD):

All deposit taking HFCs, irrespective of their asset size; and all non-deposit taking HFCs with asset size of ₹50 Crore & above, shall be comply with the reporting requirements as prescribed under Paragraph 52.4 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

6. "Form A" on appointment of SCA/SA:

All applicable HFCs shall comply with the reporting requirements as prescribed under Paragraph 54 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 r/w Paragraph 3.3 Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) dated April 27, 2021.

7. Reports on Ratings of Financial Product:

All applicable HFCs shall comply with the reporting requirements as prescribed under Paragraph 90 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

8. Reports on Detection and Impounding of Counterfeit Notes:

All HFCs shall comply with the reporting requirements as prescribed under Paragraph 108.2 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

9. Report on Appropriation of Statutory Reserve Fund:

All HFCs shall comply with the reporting requirements as prescribed under Paragraph 113.3 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

10. Report of Dividend Declared:

HFCs declaring dividend shall comply with the reporting requirements as prescribed under Paragraph 18A.6. of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

11. Fraud Monitoring Returns:

All HFCs shall comply with the reporting requirements as prescribed under Paragraph 3.1.9 of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 r/w the provisions of Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016.

12. Report on Replacement of Loans Transferred (TLE):

All applicable HFCs shall comply with the reporting requirements as prescribed under Paragraph 3.1A.1. of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 r/w Paragraph 21 of the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021.

13. Report on Replacement of Loans Transferred (SPE):

All applicable HFCs shall comply with the reporting requirements as prescribed under Paragraph 3.1A.2. of the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 r/w Paragraph 32(g) of the Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021.

14. Report on issuance of Hybrid Debt Capital Instruments:

HFCs issuing Hybrid Debt Capital instruments shall comply with the reporting requirements as prescribed under Paragraph 16 of Annex-II to the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

Note: All HFCs shall ensure compliance with the other reporting requirements, as prescribed under the provisions of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, if not covered in this Circular, from time to time.

Chapter-III

Mode of Submission

The Bank has implemented the XBRL based reporting platform namely Centralised Reporting and Management information System (CRaMIS) for ease of data submission, more efficient data collection and its usage.

In this regard, all HFCs were advised to submit the returns which are falling due w.r.t. position as on December 31, 2022 and onwards through the CRaMIS Portal vide [Supervisory Circular No. NHB\(ND\)/DOS/Sup. Circular No. 8/2022-23 dated December 29, 2022](#).

In this context, HFCs are advised to continue furnishing the above returns/information, as mentioned in the Circular, online through CRaMIS portal only.

Newly incorporated HFCs can submit the request for their registration in CRaMIS portal by filing the registration form available at the URL: <https://cramis.nhbonline.org.in/#/auth/hfc-registration>. The newly incorporated HFCs are advised to take all such steps which may be necessary to ensure that they get themselves registered on the CRaMIS portal, complete the HFC Profile page etc., as early as possible.

In case of any difficulties being faced relating to CRaMIS, the dedicated support to the CRaMIS portal is available on the e-Mail ID: cramis.support@nhb.org.in & Phone number: [011-3918-7590](tel:011-3918-7590). The [User Manual](#) for CRaMIS can be downloaded from the homepage of the CRaMIS portal.

Note: The Bank has hosted the formats of the returns viz., Schedule-I, Schedule-II, Schedule-III, Schedule-IV etc., on CRaMIS portal at <https://cramis.nhbonline.org.in/#/login>.

The details of returns and their periodicity across distinct categories of HFCs are consolidated in the following tables.

A. Details of returns to be submitted by all deposit taking HFCs, irrespective of their asset size:

SN	Name of the Return	Periodicity	Reference Date	Reporting Time	Due on
1.	LCR	Weekly	end of every week (Friday)	5 days	By Wednesday of the next week
2.	Schedule-V	Monthly	end of every month	10 days	10 th of the next month
3.	Schedule-IV	Quarterly	31 st March/	45 days	15 th May/
			30 th June/ 30 th Sept./ 31 st Dec.	15 days	15 th July/ 15 th Oct./ 15 th Jan.
4.	Schedule-III	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	15 days	15 th April/ 15 th July/ 15 th Oct./ 15 th Jan.
5.	ALM-I (STD)	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th October/ 10 th January
6.	20 Major Exposures	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th Oct./ 10 th Jan.
7.	Broad Liquidity	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th Oct./ 10 th Jan.
8.	ALM-II (SL&IRS)	Half yearly	31 st March/ 30 th Sept.	20 days	20 th April/ 20 th October
9.	Schedule-II	Half-yearly	31 st March/ 30 th Sept./	6 Weeks	12 th May/ 12 th Nov
10.	Schedule-I	Annual	31 st March	It is advised to submit the return within one month from the date of finalisation of Balance Sheet on best effort basis.	
11.	Statutory Auditor Certificate	Annual	31 st March		
12.	FATF Compliance Certificate	Annual	31 st March		

B. Details of returns to be submitted by all non-deposit taking HFCs with asset size of ₹5,000/- Crore & above:

SN	Name of the Return	Periodicity	Reference Date	Reporting Time	Due on
1.	LCR	Weekly	end of every week (Friday)	5 days	By Wednesday of the next week
2.	Schedule-V	Monthly	end of every month	10 days	10 th of the next month
3.	Schedule-IV	Quarterly	31 st March/	45 days	15 th May/
			30 th June/ 30 th Sept./ 31 st Dec.	15 days	15 th July/ 15 th Oct./ 15 th Jan.
4.	ALM-I (STD L)	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th October/ 10 th January
5.	20 Major Exposures	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th Oct./ 10 th Jan.
6.	ALM-II (SL&IRS)	Half yearly	31 st March/ 30 th Sept.	20 days	20 th April/ 20 th October
7.	Schedule-II	Half-yearly	31 st March/ 30 th Sept./	6 Weeks	12 th May/ 12 th Nov
8.	Schedule-I	Annual	31 st March	30 th June It is advised to submit the return within one month from the date of finalisation of Balance Sheet on best effort basis.	
9.	Statutory Auditor Certificate	Annual	31 st March		
10.	FATF Compliance Certificate	Annual	31 st March		

C. Details of returns to be submitted by non-deposit taking HFCs, with asset size of ₹100/- Crore & above but less than ₹5,000/- Crore:

SN	Name of the Return	Periodicity	Reference Date	Reporting Time	Due on
1.	Schedule-V	Monthly	end of every month	10 days	10 th of the next month
2.	Schedule-IV	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	45 days 15 days	15 th May/ 15 th July/ 15 th Oct./ 15 th Jan.
3.	ALM-I (STD L)	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th October/ 10 th January
4.	20 Major Exposures	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th Oct./ 10 th Jan.
5.	ALM-II (SL&IRS)	Half yearly	31 st March/ 30 th Sept.	20 days	20 th April/ 20 th October
6.	Schedule-II	Half-yearly	31 st March/ 30 th Sept./	6 Weeks	12 th May/ 12 th Nov
7.	Schedule-I	Annual	31 st March	30 th June	It is advised to submit the return within one month from the date of finalisation of Balance Sheet on best effort basis.
8.	Statutory Auditor Certificate	Annual	31 st March		
9.	FATF Compliance Certificate	Annual	31 st March	30 th June	

D. Details of returns to be submitted by non-deposit taking HFCs, with asset size of ₹50/- Crore & above but less than ₹100/- Crore:

SN	Name of the Return	Periodicity	Reference Date	Reporting Time	Due on
1.	Schedule-V	Monthly	end of every month	10 days	10 th of the next month
2.	Schedule-IV	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	45 days 15 days	15 th May/ 15 th July/ 15 th Oct./ 15 th Jan.
3.	20 Major Exposures	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th Oct./ 10 th Jan.
4.	Schedule-II	Half-yearly	31 st March/ 30 th Sept./	6 Weeks	12 th May/ 12 th Nov
5.	Schedule-I	Annual	31 st March	30 th June	It is advised to submit the return within one month from the date of finalisation of Balance Sheet on best effort basis.
6.	Statutory Auditor Certificate	Annual	31 st March		
7.	FATF Compliance Certificate	Annual	31 st March	30 th June	

E. Details of returns to be submitted by non-deposit taking HFCs, having asset size less than ₹50/- Crore:

SN	Name of the Return	Periodicity	Reference Date	Reporting Time	Due on
1.	Schedule-V	Monthly	end of every month	10 days	10 th of the next month
2.	Schedule-IV	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	45 days 15 days	15 th May/ 15 th July/ 15 th Oct./ 15 th Jan.
3.	20 Major Exposures	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	10 days	10 th April/ 10 th July/ 10 th Oct./ 10 th Jan.

4.	Schedule-II	Half-yearly	31 st March/ 30 th Sept./	6 Weeks	12 th May/ 12 th Nov
5.	Schedule-I	Annual	31 st March	It is advised to submit the return within one month from the date of finalisation of Balance Sheet on best effort basis.	
6.	Statutory Auditor Certificate	Annual	31 st March		
7.	FATF Compliance Certificate	Annual	31 st March		

F. Certificates/ Statements/ Reports/ Returns to be submitted by the concerned HFCs:

SN	Name of the Return	Periodicity	Reference Date	Reporting Time	Due on
1.	SARFAESI	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	5 days	5 th April/ 5 th July/ 5 th Oct./ 5 th Jan.
2.	Certificate on compliance with FDI norms	Half yearly	31 st March/ 30 th Sept.	One month	30 th April/ 31 st Oct.
3.	Overseas Investment Report	Quarterly	31 st March/ 30 th June/ 30 th Sept./ 31 st Dec.	15 days	15 th April/ 15 th July/ 15 th Oct./ 15 th Jan./
4.	Statement on Interest Rate Futures (IRF) Transaction	Half yearly	31 st March/ 30 th Sept.	One month	30 th April/ 31 st Oct.

Chapter IV

Interpretation

For the purpose of giving effect to the provisions of the Circular, the Bank may, if it considers necessary, issue necessary clarifications in respect of any matter covered herein and the interpretation of any provision of the Circular given by the Bank shall be final and binding on all the parties concerned. Further, these provisions shall be in addition to, and not in derogation of the provisions of any other laws, rules, regulations or directions, for the time being in force.

Chapter V

Exemptions

The Bank may, if it considers it necessary for avoiding any hardship or for any other just and sufficient reason, grant extensions of time, except for those mentioned under Section-II of Chapter-II, to comply with or exempt any housing finance company or class of housing finance companies, from all or any of the provisions of the Circular either generally or for any specified period subject to such conditions as the Bank may impose.

Enclosures to the Return

SN	Return	Enclosures to the return
1.	Schedule-I	(i) Auditor's Certificate as required in paragraph 116 of the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (ii) A copy of the audited balance sheet and profit and loss account dated nearest to the date of this return. (iii) A copy of the application form referred to in paragraph 34 of the Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021. (iv) A list of Principal Officers. (v) Names and Addresses of the present Directors. (vi) Names and Addresses of the Company's Promoter/Promoting Institutions and Shareholding Pattern. (vii) Names and Addresses of the Company's bankers.
