

मई / May 21, 2021

सिडबी सं.आईएफवी-एनबीएफसी/ OUT/_/ नीति (एनएएफटी-एनबीएफसी)
SIDBI No. IFV-NBFC/OUT/_/ POLICY (NAFT-NBFCs)

भा.रि.बैं. के साथ पंजीकृत नई पीढ़ी की सभी फिन-टेक एनबीएफसी /
All New Age Fin-Tech NBFCs Registered with RBI

संस्थागत वित्त उद्दाग - एनबीएफसी परिपत्र सं. 01/ 2021-2022
IFV-NBFC Circular No. 01/ 2021-2022

महोदया / प्रिय महोदय/ Madam / Dear sir,

नई पीढ़ी की फिन-टेक एनबीएफसी संस्थाओं की सहायता के लिए योजना
Scheme for Assistance to New Age Fin-Tech NBFCs

Please refer to SIDBI circular No. IFV-NBFC/OUT/01025/ POLICY (NAFT-NBFCs) Policy (NAFT-NBFCs) dated मई /May 08, 2019 introducing the pilot Scheme for Assistance to New Age Fin-Tech NBFCs.

With the pilot initiative having been received well, the Scheme is being rolled out as a main line scheme, with certain modification in eligibility criteria, scheme parameters and modus operandi. Fintech-NBFCs which are registered with RBI as Investment and Credit Companies, with investment grade rating, shall be eligible for assistance under the Scheme.

For the purpose of channeling SIDBI's assistance under the Scheme, the New Age Fintech NBFCs have been defined in the following manner:

"Any NBFC registered with RBI as Investment and Credit Company (ICC) involved in lending to Micro and Small Enterprises(MSEs) which is using technology such as Artificial Intelligence (AI), Machine Learning (ML), Data Analytics (DA) and Robotic Process Automations (RPA) for lead generation, customer onboarding,

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underwriting, credit/loan disbursement and collection to the extent of at least 75% of the transactions it is handling.”

The scheme details are given in Annexure.

भवदीय / Yours faithfully,

[मुन्नी कुमारी / Y.M. Kumari]
महाप्रबंधक / General Manager

संलग्नक: यथोक्त
Encl : As above.

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नई पीढ़ी की फिन-टेक एनबीएफसी संस्थाओं को सहायता के लिए योजना
Scheme for Assistance to New Age Fin-Tech NBFCs

SL. No.	Scheme Norm / Parameters	विवरण / Particulars
भाग - ए: मंजूरी के लिए न्यूनतम-मानदण्ड Part – A: Benchmark norms for sanction:		
1	Non-Performing Assets (NPA)	Net NPA =<4%
2	Rating	External rating of BBB- and above. Minimum score of 40% in internal scoring /rating model
3	No-Go Criteria of Score card	To comply with “Go-No Go” criteria as per internal score card
भाग - बी: अर्हता मानदण्ड : Part – B: Eligibility Parameters:		
4	Type of NBFCs	The NBFC should be registered with RBI as Investment and Credit Co (ICC). The NBFC should be a new age Fintech NBFC engaged in financing small businesses and for other income generating activities. The Loan shall be availed by the Borrower against their already created portfolio of Micro, and Small Enterprises (MSEs) as defined under the Micro, Small and Medium Enterprises Development Act, 2006 (as amended from time to time), and also eligible under SIDBI Act, 1989 who has availed loans from the Borrower for acquisition of any assets (like fixed assets, plant, machinery, equipment, commercial vehicles or other assets including for working capital). Receivables of unsecured loans provided to corporate borrowers by NBFC shall not be eligible for availing assistance from SIDBI.
5	Track record	i) New Age Fin Tech NBFCs should have at least 2 audited annual reports: ii) Leverage ratio to be within 5:1



SL. No.	Scheme Norm / Parameters	विवरण / Particulars
6	Net owned funds and Asset size	i) Minimum Net Owned funds ₹20 crore and ii) minimum asset size of ₹50 crore
भाग - सी: अन्य मानदण्ड Part - C: Other Parameters		
7	Security	i) Hypothecation of book debts of the Borrower with minimum asset coverage of 1.33 times. ii) any other security as per Banks internal norms The New Age Fin Tech NBFCs shall hold in trust the underlying securities / receivables on behalf of SIDBI.
8	Rate of interest	As per internal guidelines to be decided at the time of the disbursement
9	Upfront fee	Minimum upfront fee of 0.25% of the sanctioned assistance subject to a maximum of Rs.10 lakh, plus applicable GST should be charged
10	Repayment period	Repayment tenor shall be in sync with average loan tenor of its customers (end beneficiary), subject to maximum tenor of 3 years including moratorium period of 6 months within overall repayment period. Principal instalment shall be payable on monthly / quarterly basis. Interest shall be payable on monthly only. Due dates for payment of principal and interest shall be 10 th of every month in which it falls due, unless approved otherwise.
11	Exposure Caps	The Exposure to single New Age Fin tech NBFC shall be 30% of NOF subject to maximum cap of ₹30 crores.

