

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**RAJYA SABHA**  
**UNSTARRED QUESTION NO-873**

ANSWERED ON TUESDAY, FEBRUARY 11, 2025/MAGHA 22, 1946 (SAKA)

**CREDIT SCORE CALCULATION**

873. SHRI S. KALYANASUNDARAM

Will the Minister of FINANCE be pleased to state:-

- (a) the details of norms by which credit score calculation is fixed;
- (b) whether Government has authorised any private players for the calculation and maintenance of credit score, the details thereof; and
- (c) the details of steps taken to ensure last mile credit to the marginalised section of the society who are usually denied credit based on the credit score?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI PANKAJ CHAUDHARY)

(a) to (c): Credit Information Report, including credit score, is provided by Credit Information Companies (CICs) based on the credit history of borrowers, which are considered by Credit Institutions (CIs) for assessment of credit facilities. The credit scores are determined by CICs using their respective proprietary models, based on the credit information furnished by CIs. In terms of the Credit Information Companies (Regulation) Act, 2005 (CICRA), CICs are the Companies registered under the Companies Act, 2013 and have been granted a certificate of registration by RBI.

The CICs registered with RBI under the CICRA are:

- (i) CRIF High Mark Credit Information Services Private Limited
- (ii) Equifax Credit Information Services Private Limited
- (iii) Experian Credit Information Company of India Private Limited
- (iv) TransUnion CIBIL Limited

The Government has launched various schemes to empower non-corporate, non-farm small and micro enterprises, to formalize the individuals from the informal sector, and to ensure last mile credit to the marginalized section of the society. Such schemes include, *inter alia*, the following:

- (i) PM SVANidhi;
- (ii) Pradhan Mantri Mudra Yojana;
- (iii) Stand-Up India;
- (iv) PM Vishwakarma; and
- (v) Prime Minister's Employment Generation Programme.

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