

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA

**UNSTARRED QUESTION NO-1618
ANSWERED ON 31st JULY, 2023 / SRAVANA 9, 1945 (SAKA)**

CIBIL REPORT

1618. SHRI RAMDAS C. TADAS

Will the Minister of FINANCE be pleased to state:-

- (a) whether it is true that, it takes thirty to forty five days for the updation of recent payments to reflect in Credit Information Bureau Indian Limited (CIBIL) report;
- (b) if so, the details thereof; and
- (c) the time period specified to reflect recent payment in CIBIL report as per Credit Companies (Regulation) Act, 2005?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

(a) to (c): As per regulations made by the Reserve Bank of India (RBI) under the Credit Information Companies (Regulation) Act, 2005, every credit institutions are required to keep the credit information maintained by it, updated regularly on a monthly basis or at such shorter intervals as mutually agreed upon between the credit institution and credit information companies (CICs). The aforementioned requirements have been reiterated, *vide* RBI circular dated 15.1.2015 also.
