

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 2351

ANSWERED ON MONDAY, 15th DECEMBER, 2025/ 24 AGRAHAYANA, 1947 (SAKA)

On Time Payment of Loan EMI

2351 DR. PRASHANT YADAORAO PADOLE:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware that delays between timely EMI/credit-card payments and their reflection in Credit Information Reports still persist causing temporary drops in CIBIL scores and affecting access to urgent credit or increasing interest rates and if so, the details thereof along with the reaction of the Government thereto;
- (b) the reasons for Credit Institutions (CIs) inability to report repayment data to Credit Information Companies on a daily or near real-time basis despite digital banking advancements;
- (c) whether all CIs are following the bi-monthly reporting cycle (15th and month-end) from 1 January 2025 and if so, the details thereof along with the monitoring and penal steps taken by RBI for delays beyond the seven-day window;
- (d) the number of complaints under Reserve Bank - Integrated Ombudsman Scheme in the last two financial years regarding delayed or non-updation of credit records, and compensation paid; and
- (e) whether the Government is likely to direct RBI to impose mandatory penalties when delayed updates cause proven loss or rejection of credit applications and if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI PANKAJ CHAUDHARY)

(a) to (c): In order to reflect the updated credit information of the customer and enabling lenders to make informed credit decisions, the Reserve Bank of India (RBI) has directed all the Credit Institutions (CIs) to move from monthly to fortnightly reporting to Credit Information Companies (CICs) w.e.f. January 01, 2025. Further, RBI, vide Amendment Directions issued on 04.12.2025, and are effective from 01.07.2026, has directed the CIs to submit credit information with higher frequency (i.e., as on 9th, 16th, 23rd and last day of the month) to CICs or at shorter intervals as mutually agreed upon between the CI and CIC.

(d): For delay/failure to correct credit status or wrongly reported to Credit Information Companies, Reserve Bank - Integrated Ombudsman Scheme received 4,801 complaints in Financial Year 2023-24 and 7,330 complaints in Financial Year 2024-25.

(e): In order to ensure the accuracy and completeness of credit information, Section 19 of the Credit Information Companies (Regulation) Act, 2005 (CICRA, 2005), read with Rule 20 & Rule 25 of CIC Rules, 2006 and Regulation 10 of CIC Regulations, 2006, states that a CIC or CI, as the case may be, in possession or control of credit information, shall take steps to ensure that the data relating to the credit information maintained and furnished by them is accurate and complete. Section 25 read with Section 23(4) of CICRA Act give permission to RBI to impose penalty on any person who contravenes any provision of this Act and rules made thereunder.