

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 1142

TO BE ANSWERED ON THE 22nd July, 2016/ Ashadha 31, 1938 (SAKA)

RBI Peer to Peer Lending Regulation

QUESTION

1142. SHRIMATI BUTTA RENUKA :

Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India (RBI) has recently released consultation paper on peer to peer lending an online platform, if so, the details thereof;
- (b) whether the firms and Non-Banking Financial Companies (NBFCs) are in the field have disapproved the minimum ceiling on the capital, if so, the details thereof; and
- (c) the steps taken/being taken by the RBI to address their problems?

ANSWER

The Minister of State in the Ministry of Finance

(SHRI SANTOSH KUMAR GANGWAR)

(a): Yes, Madam.

(b): RBI has informed that they have received certain suggestions on lowering the minimum ceiling for NBFCs registered as Peer to Peer lending platform.

(c): RBI takes final view based on suggestion from all stakeholders including views of firms and NBFCs in this regard.
