



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

DBOD.No.DL.BC. 110 /20.16.046/2009-10

June 11, 2010

CONFIDENTIAL

Chairmen / Chief Executive Officers,
All Scheduled Commercial Banks (excluding RRBs and LABs) &
Notified All India Financial Institutions

Dear Sir,

**Submission of data to Credit Information Companies –
Format of data to be submitted by Credit Institutions**

Please refer to our circular DBOD No.DL.BC.29/20.16.002/2002-03 dated October 1, 2002 advising that banks/FIs may compile the data on suit filed accounts and submit the same to Credit Information Bureau (India) Ltd. (CIBIL) in the format advised by them separately.

2. As you are aware, Reserve Bank has issued 'Certificate of Registration' (CoR) to (i) Experian Credit Information Company of India Private Ltd. and (ii) Equifax Credit Information Services Private Ltd, to commence the business of credit information as advised vide our circulars DBOD No.DL.15214/20.16.042/2009-10 dated March 4, 2010 and DBOD.No.DL.BC.83/20.16.042/2009-10 dated March 31, 2010 respectively.

3. In this regard, in terms of sub-sections (1) and (2) of Section 17 of the Credit Information Companies (Regulation) Act, 2005, a credit information company may require its members to furnish credit information as it may deem necessary in accordance with the provisions of the Act and every such credit institution has to provide the required information to that credit information company. Further, in



terms of Regulation 10 (a) (ii) of the Credit Information Companies Regulations, 2006, every credit institution shall:

(a) keep the credit information maintained by it, updated regularly on a monthly basis or at such shorter intervals as may be mutually agreed upon between the credit institution and the credit information company; and

(b) take all such steps which may be necessary to ensure that the credit information furnished by it, is update, accurate and complete.

4. It is therefore, advised that banks/FIs which have become member / members of the above new credit information company / companies may provide them the current data in the existing format. Such banks/FIs may also provide historical data in order to enable the new credit information companies to validate their software and develop a robust database.

5. In this connection, your attention is also invited to Para 2.9 of the Master Circular on Wilful Defaulters DBOD No. DL.BC. 16/20.16.003/2009-10 dated July 1, 2009, advising banks/FIs to submit the list of suit-filed accounts of wilful defaulters of Rs.25 lakh and above as at end-March, June, September and December every year to CIBIL and/or any other credit information company which has obtained certificate of registration from RBI in terms of Section 5 of the Act and of which it is a member.

Please acknowledge receipt.

Yours faithfully,

(Vinay Baijal)
Chief General Manager

Endt: DBOD No. DL. 21311 /20.16.046/2009-10 of date.

Copy forwarded for information to:

1. The CEO, Experian Credit Information Company of India Private Ltd.,
Platina, 9th Floor, C-59, G Block, Bandra-Kurla Complex, Bandra East, Mumbai –
400 051

2. The CEO, Equifax Credit Information Services Pvt. Ltd., Office No. 2,
Ground Floor, Lotus Estate, Madhusudan Mills, Pandurang Budhkar Marg, Near
Peninsula Corporate Park, Lower Parel, Mumbai – 400 013

N. Jayanthi
(Jayanthi N.)
Assistant General Manager