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MAJOR STEPS / REQUIREMENTS FOR REGISTRATION OF NBFC

Step 1: Register the company under the Companies Act 2013.

Step 2: Minimum Net Owned Funds of the Company should be at least Rs. 2 crore or more (w.e.f 1st October 2022, the requirement of minimum net owned fund will be increased to 10 crore vide the RBI Circular dated 22nd October 2021)

Step 3: There should be at least 1(one) director in the company from the same background.

Step 4: Good CIBIL score is required to present in order to register as NBFC.

Step 5: Online Submission of Registration Form with RBI

Step 6: Submit all the required documents along with the application form.

Step 7: Once you have submitted the application form, a CARN number will be generated.

Step 8: Send the hard copy of the application to the RBI.

Step 9: After the application is checked and verified, the License will be given to the company.