



***Reserve Bank of India vide circular dated July 15, 2024, has issued Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies)***

- RBI vide circular dated July 15, 2024, has issued Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies).
- Reserve Bank of India (Fraud Risk Management in NBFCs) Directions, 2024' issued in exercise of the powers conferred by Sections 45K, 45L and 45M of the Reserve Bank of India Act, 1934 (Act 2 of 1934) and Sections 30A, 32 and 33 of the National Housing Bank Act, 1987. These Directions shall supersede the earlier Directions on the subject, namely, the Master Direction – Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016 dated September 29, 2016.
- The Master circular is herein attached.

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