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Reserve Bank of India

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Reserve Bank of India (Asset Reconstruction Companies - Supervisory Returns) Directions, 2026

Table of Contents

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In exercise of powers conferred under extant provisions of Section 12 and Section 12A of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (`SARFAESI Act’) and all other provisions / laws enabling the Reserve Bank of India (‘RBI’) in this regard, RBI being satisfied that it is necessary and expedient in the public interest so to do, hereby, issues Directions hereinafter specified.

Chapter I - Preliminary

A. Short Title and Commencement

1. These Directions shall be called the Reserve Bank of India (Asset Reconstruction Companies - Supervisory Returns) Directions, 2026.

2. These Directions shall come into effect immediately upon issuance.

B. Applicability

3. These Directions shall be applicable to the Asset Reconstruction Companies (hereinafter collectively referred to as ‘ARCs’ and individually as an ‘ARC’) registered with the Reserve Bank under Section 3 of the SARFAESI Act, 2002.

C. Definitions

4. In these Directions, unless the context states otherwise, the terms herein shall bear the meaning assigned to them below.

   (1) *‘Centralised Information Management System (CIMS)’* refers to an online platform of RBI for return submission, data dissemination, and other related purposes.

   (2) *‘Supervisory Returns’* refer to all periodic / ad-hoc data submitted to RBI in formats prescribed from time to time, irrespective of the technology platform, periodicity, and the mode of submission.

5. All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Reserve Bank of India Act, 1934, SARFAESI Act, 2002, the Companies Act, 2013, or any statutory modification or

re-enactment thereto or other regulations issued by RBI or the Glossary of Terms published by RBI or as used in commercial parlance, as the case may be.

Chapter II - Governance and Oversight

A. Role of the Board and Senior Management

6. The Board and Senior Management shall include the identification, assessment, and management of data quality risks as part of its overall risk management framework. The framework shall include standards for both in-house and outsourced risks for data-related processes, policies on data confidentiality, integrity, availability, and risk management.

7. The ARC shall ensure that the risk data aggregation capabilities and risk reporting practices are fully documented and subjected to high standards of validation that are aligned with the ARC's other independent risk management reviews. Validation of risk data aggregation and risk reporting practices should be conducted by staff with specific Information Technology (IT), data, and reporting expertise. The Board and Senior Management shall ensure that adequate resources are deployed for this purpose.

8. The Board and Senior Management shall ensure that the ability of the ARC to aggregate and report data at a consolidated level or at any relevant level within the organisation is not hindered by its group structure (e.g., sub-consolidated level, jurisdiction of operation level). Data aggregation and reporting shall be independent of the choices that the ARC makes regarding its legal organisation and geographical presence, subject to the statutory limitations, if any.

9. While considering any acquisition / divestiture, new product development, IT change initiatives, the due diligence process shall consider the impact of such activities on data aggregation and reporting. In such cases, it shall be ensured that data aggregation and reporting facilities are integrated within the existing reporting framework within a timeframe.

B. Data Architecture and IT Infrastructure

10. The ARC shall design, build, and maintain the data architecture and supporting IT infrastructure for complete, accurate, and timely data aggregation as well as reporting not only in normal times but also during times of stress or crisis.

11. The data aggregation and reporting practices shall be considered an essential part of the ARC's business continuity planning process and subject to a business impact analysis.

12. Roles and responsibilities shall be established among business owners and the IT team so as to ensure that the data is kept current and aligned with the data definitions and the ARC's data reporting policies.

13. The ARC should ensure that the resources and IT infrastructure are adequate to meet a broad range of on-demand, ad hoc reporting requests, including requests during stress / crisis event and to meet supervisory queries. The ARC should be able to generate subsets of data based on scenarios requested by the Supervisors.

C. Accuracy and Integrity in Reporting

14. All returns / risk reports shall be reconciled with the ARC's own sources, including accounting data where appropriate, to ensure accuracy, consistency, and completeness of the same.

15. The ARC shall maintain proper records of sources and aggregation rules for generating returns' data.

16. The ARC shall strive to achieve a higher degree of automation in the generation of data for filing of returns.

17. The ARC should measure and monitor the accuracy of data and develop appropriate escalation channels and action plans to rectify any deterioration in data quality.

Chapter III - Filing of Supervisory Returns

A. Operational Guidelines

18. RBI has introduced various online portals, links to which are available on RBI website, for filing all applicable online returns by the ARC. The ARC shall submit all the returns through online mode in the formats and in the manner as communicated to them, unless specified otherwise. Returns submitted in hard copy format through hand delivery / post / courier, or in soft copy format through emails, shall not be accepted (i.e., would not be deemed to have been submitted by the ARC), unless prescribed to be submitted in such format. As a contingency measure, in case of non-availability of online portals, the ARC may be advised to submit the returns through email. However, the ARC shall re-submit the return through online mode as soon as the online portal becomes available. The list of returns and periodicity are also available on RBI website.

19. The ARC is provided with a Super User Credential for User with defined access rights who, in turn, can create other users (with different roles such as maker and checker) with required access rights. The ARC can monitor the status of its returns' submission on the portal. Return formats, guidance notes on returns filing, validation rules, help documents for submission of data are available on the respective reporting portals.

20. The ARC shall report data on its domestic and overseas operations, wherever applicable.

B. List of Applicable Returns

21. The ARC shall submit the applicable returns with accurate and complete data, strictly within the prescribed timelines as given below:

Sr. No.	Name of Return	Periodicity	Reference Date
1	DNBS07 - ARCs Important Financial Parameters	Quarterly	31st March / 30th June / 30th September / 31st December

Sr. No.	Name of Return	Periodicity	Reference Date
	The return contains data on assets and liabilities, assets acquired from Banks / FIs, acquisition cost, trusts formed, and recovery status of acquired assets.		
2	DNBS10-Statutory Auditor Certificate (SAC)	Yearly	31st March
	The ARC shall ensure submission of 'DNBS10 - Statutory Auditor's Certificate (SAC)' on CIMS every year. The certificate shall be based on audited books of accounts of the ARC, for the preceding financial year. The Statutory Auditor shall compile, generate and file the return, using the secure login credentials created by the ARC.		
3	DNBS13 - Overseas Investment Details	Quarterly	31st March / 30th June / 30th September / 31st December
	The ARC shall submit information on its overseas investment on a quarterly basis. In case, there are no overseas investments during the reporting quarter, a 'NIL' return shall be submitted.		

C. Timelines

22. The timelines for submission of returns will depend on the frequency at which the return is to be submitted, unless mentioned otherwise. The timelines are given below:

Periodicity	Reference Date	Timeline
Quarterly	Last day of the quarter	Within 21 days
Yearly	31st March	Within 21 days

Notes:

(1) All audited returns, wherever applicable, shall be filed within five working days from the date of signing of the Auditor's report in terms of Section 134 of the Companies Act, 2013 (solo / group level as per applicability of the return), as applicable.

(2) All ad-hoc returns / data must be submitted within the timelines as indicated in the communication issued by RBI.

D. Exceptions

23. The timelines for submission of returns will depend on the frequency at which the return is to be submitted, except as mentioned below:

Sr. No.	Return Name	Periodicity	Reference Date	Timeline
1	DNBS10 - Statutory Auditor Certificate (SAC)	Yearly	31st March	Within 5 working days from the date of signing of the Auditor's report (in terms of section 134 of the Companies Act, 2013), but not later than December 31st of same year.

E. Penalties

24. The ARC shall furnish true and correct information in the returns prescribed in these Directions, within the stipulated timelines. In case the ARC is found in violation of these Directions, RBI may take necessary action including imposition of a penalty / fine under the extant provisions of the SARFAESI Act, 2002.

F. Other Instructions

25. Ad-Hoc / Additional Returns: RBI may introduce new returns / withdraw existing returns (both ad-hoc / regular) for submission by the ARC and inform suitably.

26. It is clarified that submission of other regulatory / statutory returns will not be affected by these Directions.

Chapter IV - Repeal and Other Provisions

A. Repeal and Saving

27. With the issuance of these Directions, the existing directions, instructions, and guidelines relating to Supervisory Returns as applicable to Asset Reconstruction Companies stand repealed, as communicated vide circular no. DoS.CO.PPG.66/11.01.005/2026-27 dated July 31, 2026. The directions, instructions, and guidelines repealed prior to the issuance of these Directions shall continue to remain repealed.

28. Notwithstanding such repeal, any action taken or purported to have been taken, or initiated under the repealed directions, instructions, or guidelines shall continue to be governed by the provisions thereof. All approvals or acknowledgments granted under these repealed lists shall be deemed as governed by these Directions. Further, the repeal of these directions, instructions, or guidelines shall not in any way prejudicially affect:

    (1) any right, obligation or liability acquired, accrued, or incurred thereunder;

    (2) any penalty, forfeiture, or punishment incurred in respect of any contravention committed thereunder;

    (3) any investigation, legal proceeding, or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture, or punishment as aforesaid; and any such investigation, legal proceedings or remedy may be instituted, continued, or enforced and any such penalty, forfeiture or punishment may be imposed as if those directions, instructions, or guidelines had not been repealed.

B. Application of Other Laws Not barred

29. The provisions of these Directions shall be in addition to, and not in derogation of the provisions of any other laws, rules, regulations or directions, for the time being in force.

C. Interpretations

30. For the purposes of giving effect to the provisions of these Directions or for removing any difficulties in their application or interpretation, RBI may, if it deems necessary, issue such clarifications as it considers appropriate in respect of any matter covered herein. The interpretation of any provision of these Directions by RBI shall be final and binding on all concerned entities.

(Dr. Vijay Singh Shekhawat)
Chief General Manager