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RBI simplifies the application process for registration of Core Investment Companies

The Reserve Bank has undertaken a comprehensive review of the system of processing of applications for registration as Core Investment Companies (CICs) to make the registration process smoother and hassle free. Accordingly, the application form has been revamped to make it structured and aligned with the extant CIC regulations. Also, the number of documents to be furnished along with the application form has been reduced to 18 from the existing set of 52 documents to make the registration process user friendly.

2. The revised <u>application form</u> together with <u>an indicative list of</u> <u>documents/information to be furnished along with the application</u> has been uploaded on the RBI website. It may be noted that the documents to be furnished along with the application are indicative and not exhaustive. The Reserve Bank, may, if necessary, call for further document/s to satisfy itself on the eligibility of the company seeking registration as a CIC. In the event of the Reserve Bank calling for further documents in addition to those mentioned in the list, the applicant company must respond within a stipulated time of one month.

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