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Bank credit to NBFCs for transport operators to be treated as priority sector lending

Under the existing guidelines, advances to small road and water transport operators (SRWTOs) owning a fleet of vehicles not exceeding ten, are eligible to be classified under priority sector lending of commercial banks. The Reserve Bank of India has now decided that bank credit to eligible non-banking finance companies (NBFCs) for financing of trucks for the purpose of on-lending to SRWTOs will be treated as priority sector lending. The ultimate borrowers, that is, SRWTOs, should, however, satisfy the eligibility requirements for being classified under priority sector.

(Alpana Killawala)
General Manager

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