

## PREFACE

The global financial sector has undergone drastic changes in recent years and NBFCs have emerged as vital players in this developing landscape. Distinct from traditional banks, NBFCs play a crucial role in providing diverse financial services to individuals and businesses. From microfinance to housing finance, asset management to peer-to-peer lending and orthodox to modern lending, NBFCs offer a diversified and specialized array of financial products.

The charm of NBFCs lies in their adaptability and innovation. Having harnessed technology to create financial products and services that are often more agile, accessible, and tailored to the needs of specific customer segments, their flexibility has led to both opportunities and challenges, making it imperative for stakeholders to explore the intricacies of NBFCs.

In light of the aforesaid facts, the Institute has brought out the publication titled **“NBFC- A Quick Referencer”** focusing on vital concepts pertaining to NBFCs and encompassing futuristic approach & scope for Governance Professionals in the arena of NBFCs.

I take this opportunity to convey my deepest gratitude towards the entire Team of ICSI Task Force on NBFC led by CS Sachin Chhadawa, who have pursued the project with unrelenting efforts right from the inception to the culmination of this publication.

I extol the dedicated efforts put in by Ms. Sarika Verma, Assistant Director under the guidance of Lakshmi Arun, Director, Directorate of Academics, ICSI under the stewardship of CS Asish Mohan, Secretary, ICSI. I congratulate the Professional Research and Publication Committee (PRPC) under the impeccable and inimitable leadership of CS Pawan G. Chandak, Council Member, The ICSI for this achievement and thank them for their support in the process.

It can be stated without an iota of doubt that this publication will act as a catalyst in comprehension of operational, compliances, governance and other crucial facets pertaining to NBFCs creating a reservoir of wisdom and providing food for thought for future deliberations.

However, as research is an eternal process and in light of this, there is always a scope of improvement. In this regard, it would be our esteemed privilege to have views and suggestions from our revered readers which will definitely assist us in making further value additions to this publication.

**(CS Manish Gupta)**

*President*

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The Institute of Company Secretaries of India

## PRPC Task Force on NBFC

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