



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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**Outsourcing of Financial Services - Responsibilities of regulated entities  
employing Recovery Agents**

The Reserve Bank of India has been addressing the issues relating to recovery agents (RAs) engaged by the Regulated Entities (REs), viz., Scheduled Commercial Banks, Non-Banking Financial Companies, etc., and the methods and practices being followed by these agents while undertaking loan recovery activities. The Reserve Bank of India, as part of guidelines on Fair Practices Code (FPC), has already advised REs that they should not resort to intimidation or harassment of their borrowers, calling them on phone at odd hours in their debt collection efforts, etc.

2. The extant guidelines on permissible hours for calling borrowers on phone for recovery purpose are currently specified in respect of Housing Finance Companies and REs extending microfinance loans.

3. Taking into account certain recent developments including growing incidences of unacceptable practices followed by RAs, the Reserve Bank of India has issued certain additional instructions to REs by extending the scope of the guidelines and limiting the hours for calling borrowers on phone for recovery of overdue loans. These instructions will be applicable to all Commercial Banks (including Regional Rural Banks), Co-operative Banks, Non-Banking Financial Companies (NBFCs), Asset Reconstruction Companies (ARCs) and All India Financial Institutions. [A circular to this effect has been issued today.](#)

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