



## Azadi Ka Amrit Mahotsav Activity

### “Sky High Symposium- 58 Virtual Program” conducted by Women & Young Members Excellence Committee of ICAI on 21<sup>st</sup> June 2023

The Institute of Chartered Accountants of India  
(Set up by an Act of Parliament)

Women & Young Members Excellence Committee Organises

**SKY HIGH-SYMPIOSIUM-58**  
Virtual Programme

- NBFC Essentials and it's unleashing Potential
- Analyse your body through Yoga

for **Women & Young Members** Every **Wednesday**  
**21<sup>st</sup> June, 2023 | 04:00 PM to 06:00 PM**  
FEES NIL

Registration and participation link:  
<https://icai-org.zoom.us/j/83425757430>

Questions related to the topic may be sent in advance at [wmeec@icai.in](mailto:wmeec@icai.in) or LIVE at the time of Program itself at the same link

**Welcome Address**  
CA. Priti Savla  
Chairperson, WYMEC, SRSB & Vice Chairperson, VSB

**Introductory Remarks**  
CA. Abhay Chhajed  
Chairman, CCLEA&NPO & Vice Chairman, WYMEC & ASB

**Speakers**  
CA. Swati Panchal  
Ms. Reena Gala

**Co-ordinators**  
CA. Rucha Kshirsagar CA. Ruchika Bangard CA. Hiloni Gala CA. Surbhi Jain

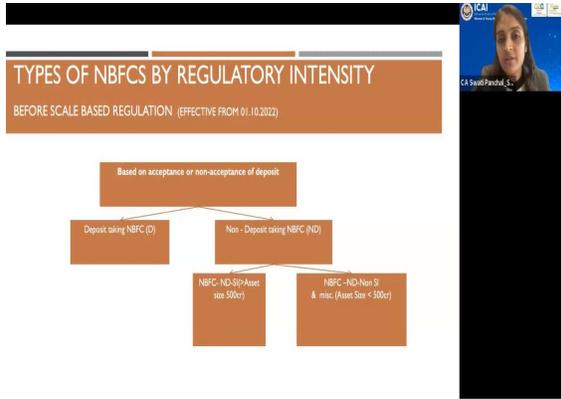
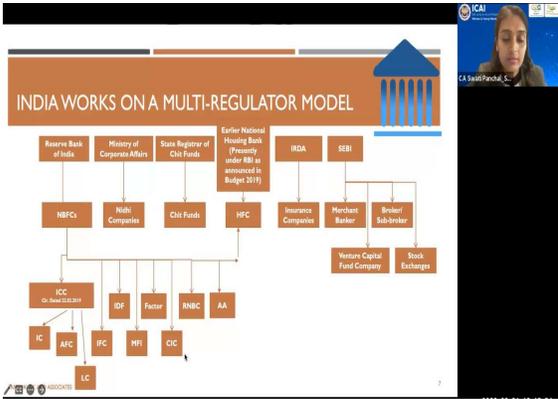
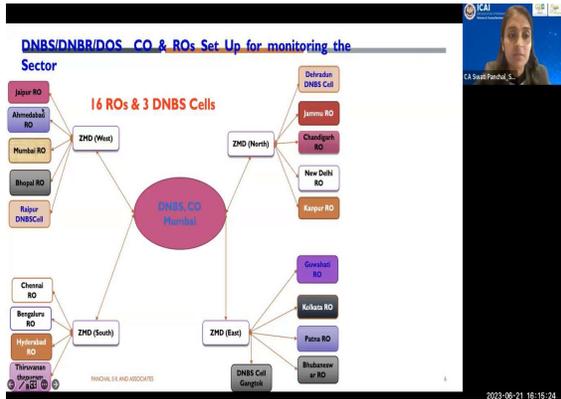
As part of country wide Azadi ka Amrit Mahotsav initiatives, envisaged by Government of India, to commemorate and celebrate 75 years of India's Independence, the Women & Young Members Excellence Committee (WYMEC) of ICAI organized "Sky High Symposium- 58 Virtual Program" on 21<sup>st</sup> June 2023.

CA. Swati Panchal and Ms. Reena Gala were speakers of the said program. Coordinators for the day were CA. Rucha Kshirsagar, CA. Ruchika Bangard, CA. Hiloni Gala and CA. Surbhi Jain.

The program covered discussion on "NBFC Essentials and its unleashing potential". Deliberations were made on Meaning of NBFC, Overview, PBC Criteria, Types of NBFCs, Scale based Regulations, Registration, Compliance & Statutory Updates, Other Regulatory Aspects, etc.

## WHAT IS AN NBFC?

- Sec 45(i) of the RBI Act defines "financial institution".
- A non-banking company carrying business of financial institution will be an NBFC.
- Activities included in the definition:
  - Financing,
    - Whether by giving loans or otherwise
  - Acquisition of shares, stocks or securities
  - Hire purchase
  - Management of chits, curies, etc
  - Money circulation schemes
- Exclusion to NBFC:
  - If principal business is industrial, trading, etc.
- RBI circulars have specified majority of assets and majority of income as the criteria for defining NBFC



## REGISTERED NBFC AS ON 31.03.2023

DATA SOURCE - RBI

Type of NBFC	NBFC - P2P	NBFC - CO	NBFC - ND	NBFC - AD	NBFC - AS	Grand Total	% of Grand Total
AA	9	9	0.02%			9	0.02%
CC	17	39	56	0.03%		56	0.03%
FC	3	5	8	0.00%		8	0.00%
ICC	38	896	324	9230	9774	9774	97.74%
IDP	3	3	0.02%			3	0.02%
PC	8	8	0.00%			8	0.00%
PF	69	31	100	126		126	1.00%
NSBFC	3	3	0.01%			3	0.01%
P2P	25	1	25	0.2%		25	0.2%
PNBC	1	1	0.01%			1	0.01%
Grand Total	25	39	896	413	9443	100%	



The program also covered Session on "Analyse your body through Yoga".



The program concluded by giving Vote of Thanks to the Speakers and the participants.

Glimpses of the Virtual Program held on 21<sup>st</sup> June 2023



