



NBFCs CRUCIAL TO INDIA'S FINANCIAL FUTURE

Chintan Hosts Strategic Roundtable

New Delhi, July 30 — In a decisive step toward reimagining India's financial architecture for Viksit Bharat@2047, Chintan Research Foundation convened a high-level, closed door roundtable on the role of Non-Banking Financial Companies (NBFCs) at its Delhi office on Wednesday.

Held under the theme “**Building Economic Bridges: NBFCs and India's Growth Story**”, this session brought together senior representatives from commercial banks, leading NBFCs, regulatory experts, and prominent policy think tanks. The two-hour discussion focused on expanding the role of NBFCs in India's credit ecosystem, addressing operational and regulatory bottlenecks, and charting a cohesive reform roadmap for the sector. The roundtable followed the recent remarks by Finance Minister Nirmala Sitharaman at the NBFC

Symposium, where she highlighted the need to scale up NBFC participation in credit delivery.

Set against this backdrop, the roundtable served as a platform for NBFCs to voice their perspectives, deliberate on sector-specific challenges, and explore ways to strengthen resilience, innovation, and financial inclusion. The deliberations reflected a shared recognition of the NBFC sector's potential to serve as an agile and decentralised complement to the formal banking system.

The discussion underscored several pivotal themes shaping India's evolving credit landscape. Foremost among them was the importance of credit democratisation, ensuring that access to financial resources is not limited to urban segments but extended equitably across geographies



and demographics. This includes a deliberate push toward the inclusion of rural communities and a more gender sensitive approach to credit allocation, recognising the structural barriers that women often face in accessing formal finance.

As these priorities have been echoed at the national level by the Finance Minister, the discussion brought to light a more immediate and actionable concern: the need to streamline and abbreviate regulatory frameworks governing the sector. While certain policies are instrumental in ensuring prudence and responsible actions from the NBFCs in place, the dignitaries emphasised that overly complex or rigid regulations can inadvertently stifle innovation and limit outreach for NBFCs and microfinance institutions operating at the grassroots.

Importantly, the rationale for this policy shift was explored through the lens of the borrowers themselves. From their perspective, simplified processes, reduced compliance burdens, and more responsive financial products are not just conveniences, but are essential for meaningful

participation in the formal credit ecosystem. The conversation thus framed regulatory reform not merely as an institutional necessity, but as a client centric transformation aimed at fostering trust, accessibility, and long-term financial inclusion.

Chintan's initiative, held on a reflective Wednesday afternoon, reaffirmed the power of behind the scenes dialogue in shaping public policy. The Foundation will continue to convene strategic conversations to support evidence based reforms in India's financial sector.●



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