Communiqué to ALL Users (#244)

Circular No.: NeSL/FC/2026/0244 Date: 30th October 2026

REVISED APPROACH: REPORTING OF FOREIGN CURRENCY DEBT RELATED DATA IN FORM-C

As part of the ongoing submission of debt information in Form C to NeSL IU, banks have been reporting data related to **Foreign Currency** (FC) debts where applicable.

A recent analysis of the data reported by the banks indicate broadly that the Foreign Currency debts reporting process appears to be somewhat inconsistent across some banks. It appears that, while most banks have been reporting the FC outstanding amount in equivalent rupee value while mentioning the currency as the foreign currency, few banks could be reporting values in respective foreign currency without converting to equivalent rupee.

Based on the feedback and suggestions received from banks, **as a standard practice**, it is advised that wherever a debt obligation exists in a foreign currency, all the submitting entities may adopt a uniform approach and arrange to report:

a. the **equivalent INR amount** in all the amount fields in Form C (including Outstanding, Sanction, Overdue, Default etc.); and

b. while amounts are reported in equivalent INR, the currency is to be shown in the **actual currency** before conversion (Debt currency as well as Sanction currency).

Example: For a USD loan, if outstanding amount is 1000 in USD, the Debt Currency field should show/ be reported as USD while the outstanding amount may be reported as Rs. 95,000 (Notional exchange rate @ 95 INR/USD).

The 'Reporting Entities' are advised to put in place the above referred approach for reporting with immediate effect. The Form-C with appropriate narrations (guidance note) for the relevant data fields has been suitably re-aligned. Kindly refer to the annexure for further details.

For any further clarifications you may kindly revert through your Relationship Manager, we shall arrange to respond.

Sd/
Team NeSL

Annexure

- The Form C fields and version remain unchanged.
- However, the descriptions of the relevant data fields have been modified to align with the above approach.
- The modified fields have been highlighted in yellow for ease of identification and to indicate the changes.

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