



भारतीय रिज़र्व बैंक  
**RESERVE BANK OF INDIA**  
www.rbi.org.in

RBI/2012-13/205

DBOD.No.BP. BC.41/21.06.009/2012-13

September 13, 2012

The Chairman / CMD / MD / CEO  
All Scheduled Commercial Banks  
(Excluding Local Area Banks and Regional Rural Banks)

Dear Sir,

**Prudential Guidelines on Capital Adequacy and Market Discipline- New Capital Adequacy Framework (NCAF) - Eligible Credit Rating Agencies – SME Rating Agency of India Ltd. (SMERA)**

Please refer to the Master Circular [DBOD.No.BP.BC.16/21.06.001/2012-13 dated July 2, 2012](#) on 'Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF)'.  
2. In terms of para 6 of the circular, five domestic credit rating agencies viz. CARE, CRISIL, FITCH India, ICRA and Brickwork have been accredited for the purpose of risk weighting the banks' claims for capital adequacy purposes. The long term and short term ratings issued by these domestic credit rating agencies have been mapped to the appropriate risk weights applicable as per the Standardised Approach under the Basel II Framework.

3. It has now been decided that banks may also use the ratings of the SME Rating Agency of India Ltd. (SMERA) for the purpose of risk weighting their claims for capital adequacy purposes in addition to the existing five domestic credit rating agencies. The rating-risk weight mapping for the long term and short term ratings assigned by SMERA will be the same as in case of other rating agencies.

Yours faithfully,

(Deepak Singhal)  
Chief General Manager-in-charge



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RBI/2013-14/326

DBOD.BP.BC.No.59/21.06.007/2013-14

October 17, 2013

The Chairman and Managing Director/The Chief Executive Officer  
All Scheduled Commercial Banks  
(Excluding Local Area Banks and Regional Rural Banks)

Dear Sir,

**Change of Name of SME Rating Agency of India Limited to  
SMERA Ratings Limited (SMERA)**

Please refer to the [Master Circular No. DBOD.No.BP.BC.9/21.06.001/2012-13 dated July 1, 2013](#) on 'Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF)' and [Master Circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 1, 2013](#) on Basel III Capital Regulations.

2. In terms of paragraph 6 of the said circulars, M/s. SME Rating Agency of India Limited has been accredited for the purpose of risk weighting the banks' claims for capital adequacy purposes along with other credit rating agencies (CRAs). The agency has now changed its name to SMERA Ratings Limited. The Securities and Exchange Board of India (SEBI) has issued the necessary Certificate of Registration on August 14, 2013. Accordingly, reference to 'SME Rating Agency of India Ltd.' in paragraph 6 of the said circulars is revised to read as 'SMERA Ratings Limited'. There is no change in the rating symbols of the CRA subsequent to change in name.

3. All other provisions regarding external credit ratings of the master circulars remain unchanged.

Yours faithfully,

(Chandan Sinha)  
Principal Chief General Manager