

Business Standard

NBFCs tie up with P2P lending firms to source customers

RBI looking to monitor sector as it's gaining momentum with several online players setting shops

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Non-banking financial companies (NBFCs) have begun to tie up with entities in the peer-to-peer lending (P2PL) space, to scout for potential customers. This comes even as the Reserve Bank of India (RBI) flags concerns over this type of lending, since it continues to be an informal channel. It does not come under the ambit of the banking regulator and RBI is mulling whether this should change. This sector has been gaining momentum in the past couple of years and several online players have sprung up, which is why RBI is now looking at monitoring it. Those in the segment, say the smaller ...