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RBI issues Final directions on Trade Receivables Discounting System (TReDS)

The Reserve Bank of India (RBI) has today issued [Reserve Bank of India \(Trade Receivables Discounting System\) Directions, 2026](#).

RBI had placed the [draft Reserve Bank of India \(Trade Receivables Discounting System\) Directions, 2026](#) on April 08, 2026, in the public domain for stakeholder feedback. The draft Directions proposed, *inter alia* –

- a) rationalisation and harmonisation of the existing regulatory framework for TReDS,
- b) removal of the requirement of due diligence for MSME sellers, and
- c) revision of the capital requirements applicable to TReDS operators.

Feedback from the public has been examined and suitably incorporated in the final directions. The final Directions prescribe the appropriate requirements for an efficient functioning of TReDS while providing the authorised entities flexibility to frame operational and procedural guidelines in accordance with the extant regulatory framework.

These Directions shall come into effect immediately, unless indicated otherwise therein.

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(Brij Raj)
Chief General Manager