

RBI to create specialised supervisory and regulatory cadre for regulation of Banks and NBFCs

The Reserve Bank of India in its central board meeting held under the Chairmanship of Shri Shaktikanta Das, Governor, Reserve Bank of India in Chennai has **decided to create a specialised supervisory and regulatory cadre within the RBI to strengthen the supervision and regulation of commercial banks, urban cooperative banks and Non-Banking Financial Companies (NBFCs).**

The Board reviewed the current economic situation, global and domestic challenges and various areas of operations of the Reserve Bank. Among other important matters, the Board discussed the Medium Term Strategy document, covering, inter-alia, the Mission Statement and the Vision Statement. The Board also reviewed the present structure of supervision in RBI in the context of the growing diversity, complexities and interconnectedness within the Indian financial sector.

Please contact for any query related to this mail to Ms. Surbhi Sharma, Associate Economist at surbhi@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in of PHD Chamber of Commerce & Industry.

Warm Regards,
Dr S P Sharma
Chief Economist
PHD Chamber of Commerce and Industry



NATIONAL APEX CHAMBER

PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: spsharma@phdcci.in

Website: www.phdcci.in

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PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

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