



PRESS RELEASES

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Reserve Bank holds meeting with banks, NBFCs and ARCs

Senior officials from the Reserve Bank of India, including the Governor, Dr. Raghuram Rajan, Deputy Governors Shri R. Gandhi and Shri S.S. Mundra, as well as senior officials from the concerned regulation and supervision departments, today held a meeting with senior executives of major banks, Non-Banking Financial Companies (NBFCs) and Asset Reconstruction Companies (ARCs) to discuss the current challenges with regard to the management of stressed assets in the banks' books and the implementation of the various measures taken by the Bank in this regard.

The meeting reviewed the functioning of the Joint Lenders' Forum (JLF) Mechanism, Flexible Restructuring of Long Term Project Loans, Strategic Debt Restructuring Scheme and regulations on sale of assets by banks to Asset Reconstruction Companies. The meeting took stock of the way these tools are being used by the banking system and the improvements needed to sharpen their efficacy and ease of use. Several suggestions were made by the participants on the way forward which will be examined.

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Director

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