

IN-DEPTH: URJIT PATEL'S EXIT

Patel steered banking system from chaos to order, says Modi

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Prime Minister Narendra Modi - File photo

NEW DELHI, DECEMBER 10

Soon after Urjit Patel quit as RBI Governor, Prime Minister Narendra Modi on Monday lauded his contribution saying he steered the banking system “from chaos to order” and ensured discipline.

He said Patel is a thorough professional with “impeccable integrity”. Patel, who had a run in with the government over autonomy of the central bank, in a brief statement on Monday said he has decided to step down as RBI Governor with immediate effect. He, however, did not specify the reason for the decision. The Prime Minister said Patel leaves behind a great legacy and will be missed immensely.

**Narendra Modi**

@narendramodi

Dr Urjit Patel is an economist of a very high calibre with a deep and insightful understanding of macro-economic issues. He

steered the banking system from chaos to order and ensured discipline. Under his leadership, the RBI brought financial stability.

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“Dr Urjit Patel is an economist of a very high calibre with a deep and insightful understanding of macro-economic issues. He steered the banking system from chaos to order and ensured discipline. Under his leadership, the **RBI brought financial stability**,” the PM wrote on Twitter.

“He has been in the Reserve Bank of India for about 6 years as Deputy Governor and Governor. He leaves behind a great legacy. We will miss him immensely,” Modi said.

Published on December 10, 2018

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