

RBI to create regulatory cadre to monitor banks

Our Bureau Chennai | Updated on May 22, 2019 Published on May 21, 2019

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The board of directors of the Reserve Bank of India (RBI) 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 central bank said in a press statement.

The Central Board of the RBI, which met here on Tuesday, reviewed the present structure of supervision at the RBI in the context of the growing diversity, complexities, and interconnectedness within the Indian financial sector. Chaired by RBI Governor Shaktikanta Das, the 576th meeting of the Central Board also reviewed the current economic situation, global and domestic challenges, and various areas of operations of the central bank.

The Central Board meeting was attended by RBI Deputy Governors NS Vishwanathan, Viral V Acharya, BP Kanungo, and Mahesh Kumar Jain. Other directors of the Central Board, including Bharat Doshi, Sudhir Mankad, Manish

Sabharwal, Satish Marathe, Swaminathan Gurumurthy, Revathy Iyer, and Sachin Chaturvedi also attended.

Published on May 21, 2019



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