

**Press Release on Regulations Review Authority (RRA 2.0) -
Interim Recommendations- First Tranche**

प्रेस प्रकाशनी PRESS RELEASE



**भारतीय रिज़र्व बैंक
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वेबसाइट : www.rbi.org.in/hindi
Website : www.rbi.org.in
ई-मेल/email : helpdoc@rbi.org.in



संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस. मार्ग, फोर्ट, मुंबई- 400 001

Department of Communication, Central Office, S.B.S. Marg, Fort, Mumbai- 400 001
फोन/Phone: 022 - 2266 0502

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Regulations Review Authority (RRA 2.0) - Interim Recommendations

The Reserve Bank of India has set up a Regulations Review Authority (RRA 2.0) vide [press release dated April 15, 2021](#). The objective of RRA 2.0 is to review the regulatory instructions, removing redundant and duplicate instructions, reduce the compliance burden on Regulated Entities (REs) by streamlining reporting structure, revoking obsolete instructions and wherever possible obviating paper-based submission of returns. It was also envisaged that the RRA will engage internally as well as externally with all regulated entities and other stakeholders to facilitate this process. The RRA has also constituted an Advisory Group representing the REs under the chairmanship of Shri Swaminathan J., Managing Director, State Bank of India.

2. RRA has been engaging in extensive consultations with both – internal as well as external stakeholders, on review of the regulatory and supervisory instructions for their simplification and ease of implementation. Based on these consultations and the suggestions of the Advisory Group, the RRA has recommended withdrawal of 150 circulars in the first tranche of recommendations.

3. The notifications containing the list of specific instructions recommended for withdrawal is being issued separately.

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(Yogesh Dayal)
Chief General Manager