

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

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिज़र्व बैंक
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Regulations Review Authority (RRA 2.0) - Interim Recommendations- Second tranche

The Reserve Bank of India has set up a Regulations Review Authority (RRA 2.0) with an objective to reduce the compliance burden on Regulated Entities (REs). RRA had recommended withdrawal of 150 circulars in the first tranche of recommendations vide [press release dated November 16, 2021](#).

2. In continuation of the exercise, RRA has now recommended withdrawal of additional 100 circulars in the second tranche of recommendations. Further, on the suggestions of an internal group (Chairman: Dr. O.P. Mall, Executive Director) the RRA has recommended elimination of paper-based returns and has identified 65 regulatory returns which would either be discontinued/ merged with other returns or would be converted into online returns. The RRA has also recommended creation of a separate web page "Regulatory Reporting" in the RBI website to consolidate information relating to regulatory reporting and return submission by the regulated entities at a single source. These recommendations are expected to ease regulatory compliance for the regulated entities while improving the accuracy, speed and quality of data submission.

3. Regulated entities would be notified of the discontinuation/ merger and online filing of returns, separately. The notification containing the list of specific instructions recommended for withdrawal is also being issued separately.

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