

## *Press Releases*

### RBI Sets Up Committee on Customer Services

**October 18, 2007**

The Reserve Bank of India has set up a Committee on Customer Services with effect from September 24, 2007 to look into customer services provided by Reserve Bank of India directly or through banks/ institutions with a view to maximize satisfaction to the general public. The Committee is headed by Shri H. Prabhakar Rao, former Controller General of Accounts, Government of India and includes Smt. Vani J. Sharma, former Regional Director, Reserve Bank of India and Shri Girish Pai K, Chartered Accountant as members.

The terms of reference of the committee are -

- a) To evaluate the efforts for improving public services to individuals undertaken by the Reserve Bank directly or through banks/ institutions, since adoption of Committee on Procedures and Performance Audit on Public Services (CPPAPS) recommendation and to advise the Bank on improving the quality of such services.
- b) To review existing policies and procedures with a view to their rationalisation, keeping in view the technological and other developments since CPPAPS recommendation.
- c) To interact with various fora/ associations concerned with customers' interest to the extent it impinges on the services provided by the Reserve Bank.
- d) To tender advice on any other issue relevant to the Committee's work as

also any specific issues referred to it by the Reserve Bank.

The Committee is based in Reserve Bank of India, Regional Office, Bangalore. Among the various aspects which will be looked into by the committee are the following:

- a) Problems faced by individuals relating to availability of coins and notes and exchange of soiled/mutilated notes at the Reserve Bank of India offices and bank branches.
- b) Banking Services relating to foreign exchange transactions of individuals including encashment of currency/TCs, acquisition of foreign exchange for various permitted purposes, operation of non-resident accounts and foreign currency accounts of residents, etc.
- c) Matters relating to Government transactions including payment of pensions through banks, payment of

taxes by individuals at Reserve Bank of India/bank branches and any other related receipts/payment matters.

- d) Matters relating to servicing and redemption of Government of India Bonds (Relief Bonds, Savings Bonds) sold through Reserve Bank of India and banks.

The Secretariat to the Committee can be contacted through email.

### **Lehman Brothers Fixed Income Securities Private Limited authorised as Primary Dealer**

**October 31, 2007**

Lehman Brothers Fixed Income Securities Private Limited has been authorised to undertake Primary Dealer business with effect from Thursday, November 01, 2007.