

Press Releases

High Level Committee to review Lead Bank Scheme

Date : 30 Nov 2007

Pursuant to the announcement of the mid-term review of Annual Policy for 2007-08 (paragraph 160), it has been decided to constitute a High Level Committee to review the Lead Bank Scheme and improve its effectiveness, with a focus on financial inclusion and recent developments in the banking sector. The composition of High Level Committee is:

- 1 Smt. Usha Thorat Chairperson
Dy. Governor,
Reserve Bank of India
- 2 Smt. ManjulaSubramanian Member
IAS, Chief Secretary
Government of Gujarat
- 3 Shri R.J.M. Pillai Member
IAS, Dev. Commissioner,
Govt. of Bihar
- 4 Shri Sudhakar Rao Member
IAS, Add. Chief Secretary
& Dev. Commissioner,
Govt. of Karnataka
- 5 Shri H.S. Das Member
IAS, Principal Secretary(Finance),
Govt. of Assam
- 6 Shri M.V. Nair Member
Chairman & Managing
Director, Union Bank of India
- 7 Dr.K.C.Chakraborty Member
Chairman & Managing
Director, PNB

- 8 Shri Anoop Banerjee Member
DMD, State Bank of India
- 9 Shri M.Balachandran Member
Director, Institute of Banking
Personnel Selection, Mumbai
- 10 Shri B.Vijayendra Member
Regional Director for
Rajasthan, RBI, Jaipur
- 11 Shri G. Srinivasan Member Secretary
Chief General Manager,
RPCD, RBI, CO, Mumbai.

Chairman, NABARD and Chairman, SIDBI will be permanent invitees for all the meetings of the High Level Committee. The Committee will be free to invite other officials/experts/stakeholders for interaction/exchange of views.

The terms of reference of the Committee will be to review the Lead Bank Scheme with a focus on financial inclusion and recent developments in the banking sector and in the light of the review, to:

- i. prepare a comprehensive set of objectives and scope of the Lead Bank Scheme;

- ii. make recommendations for rationalisation of the various committees/fora and functionaries under the Scheme;
- iii. recommend measures to improve the effectiveness of the Scheme, especially for encouraging greater decentralised approach, dissemination of policies/guidelines, implementation of policies at local level and creation of awareness of banks' products/policies;
- iv. make recommendations relating to timely and consistent information and monitoring system, taking advantage of improved IT capabilities in the banking system; and
- v. prepare comprehensive guidelines and a manual of instructions based on the above.

The Committee will submit its Report by the end of March 2008.