

RBI/2005-06/72

DBOD.No.PSBD.BC. 19/16.13.100/2005-06

July 22, 2005

The Chief Executives of all Private Sector Banks

Dear Sir,

**Calendar of reviews – Matters to be placed before Board of Directors,
Management Committee and Audit Committee**□

Please refer to our circular DBOD.No.BP.BC.96/21.03.038/2004-05 dated June 10, 2005 (copy enclosed), addressed by us to the Chairmen of public sector banks indicating a revised list of reviews to be placed before the Board of Directors, the Management Committee and the Audit Committee of banks respectively.

2. We advise that the private sector banks may also adhere to the aforesaid calendar of reviews to the extent applicable.
3. In case there is no Management Committee in your bank, the reviews on the matters enumerated in Annexure II may be placed before the Board of Directors of the bank. It is emphasised that the above calendar outlines the critical minimum requirements of review and the banks' Boards will have discretion to prescribe additional reviews to suit their requirements.
4. The revised schedule may please be brought into force with effect from August 1, 2005.
5. This supersedes our circular DBOD.No.PSBS.BC. 43/16.13.100/2001-01 dated November 1, 2000 on the subject.

Yours faithfully,
(Sudha Damodar)
General Manager