



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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RBI/2016-17/284

Ref. DBS.CO.PPD.BC.No.9/11.01.005/2016-17

April 20, 2017

**The Chairman/Chief Executive
All Scheduled Commercial Banks (Excluding RRBs)**

Madam/Dear Sir,

Compliance with Ghosh Committee Recommendations

We invite attention to our [circular DBS.CO.PPD.BC.No.10/11.01.005/2015-16; dated April 28, 2016](#), in terms of which banks have been advised that the compliance to the Jilani Committee recommendations need not be reported to the Audit Committee of the Board (ACB).

2. Attention is also invited to circular DBS.CO.PPD.BC.No.39/11.01.005/99-2000 dated June 28, 2000 on Ghosh Committee recommendations relating to frauds and malpractices in banks and to [circular DBS.ARS.BC.No.4/08.91.020/2010-11 dated November 10, 2010](#) on Audit Committee of the Board of Directors (ACB)-Calendar of Reviews, in terms of which the implementation status of Ghosh Committee recommendations need to be submitted before the Audit Committee of the Board.

3. On a review of the implementation status of Ghosh Committee recommendations in various banks, it has now been decided that, henceforth, the compliance to the Ghosh Committee recommendations also need not be reported to the ACB. However, banks are advised to ensure that:

- i) Compliance to these recommendations are complete and sustained; and
- ii) These recommendations are appropriately factored in the internal inspection/audit processes of banks and duly documented in their manual/instructions, etc.

Yours faithfully,

(Arun K. Singh)
General Manager

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