

प्रेस सम्पर्क प्रभाग, केंद्रीय कार्यालय, पोस्ट बॉक्स 406, मुंबई 400 001
फोन: 2266 0502 फैक्स: 2266 0358, 2270 3279

PRESS RELATIONS DIVISION, Central Office, Post Box 406, Mumbai 400001
Phone: 2266 0502 Fax: 2266 0358, 2270 3279



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in
www.rbi.org.in/hindi
e-mail: helpprd@rbi.org.in

27 Apr, 1998

Advisory Group for Non-Banking Financial Companies formed

Reserve Bank of India today announced formation of an Informal Advisory Group on "Non-Banking Financial Companies" in order to review the implementation of the new NBFC regulations issued earlier this year. Besides, specific operational matters relating to regulatory and supervisory concerns will also be referred to this Committee for its suggestions.

Shri S. Gurumurthy, Executive Director of the Reserve Bank of India will be the Chairman of the Group and Shri V.S.N. Murty, Chief General Manager of Department of Non-Banking Supervision of Reserve Bank of India will be the convenor. The other members of the Group are -

1. Shri G.K. Raman, Managing Director, Sundaram Finance Ltd.
2. Shri D.S. Pendse, Managing Director, Tata Finance Ltd.
3. One representative each from:
 - i. Institute of Chartered Accountants of India.
 - ii. Association of Leasing & Financial Services Cos.
 - iii. Equipment Leasing Association (India)
 - iv. Federation of Indian Hire Purchase Association
 - v. Representative from some of the following State Level Associations of EL & HP Companies will be invited by rotation.
 - a. South India Hire Purchase Associations, Chennai
 - b. Hire Purchase & Lease Association, Calcutta
 - c. Punjab & Haryana Finance Companies Association, Jalandhar
 - d. Ahmedabad Finance Companies Association, Ahmedabad.

The Group will, initially, have a tenure of one year, subject to review and will meet at least once a quarter.

(Alpana Killawala)
General Manager