

**Working Group to examine the role of Credit Information Bureau
in collection and dissemination of information on
suit-filed account and defaulters list**

December 19, 2001

The Reserve Bank of India has constituted a Working Group to operationalise the process of collection and dissemination of data on credit information by the Credit Information Bureau (CIB). Shri S. R. Iyer, Chairman of the Credit Information Bureau (India) Ltd. will head the Working Group. Other members of the Working Group include :

1. Smt. Usha Thorat, Chief General Manager-in-Charge, Internal Debt Management Cell, Reserve Bank of India
2. Shri K. C. Bandyopadhyay, Chief General Manager-in-Charge, Financial Institutions Division, Department of Banking Supervision, Reserve Bank of India
3. Shri K. R. Ganapathy, Chief General Manager-in-Charge, Department of Information Technology, Reserve Bank of India
4. Shri Birendra Kumar, DMD & Chief Credit Officer, State Bank of India
5. Shri M. G. Bakre, Chief General manager, Credit Recovery Department, Industrial Development Bank of India
6. Dr. Rajeev Uberoi, Regional Head - Compliance, Standard Chartered Grindlays Bank Ltd.
7. Shri T. R. Madhavan, General Manager (Credit), Bank of India
8. Shri B. B. Tiwari, Joint Legal Adviser, Legal Department, Reserve Bank of India
9. Shri Kaizad Bharucha, Vice President (Credit & Market Research), HDFC Bank Ltd.
10. Shri K. Unnikrishnan, Executive - Banking Operations, Indian Banks' Association

Shri C. R. Muralidharan, Chief General Manager, Department of Banking Operations and Development, Reserve Bank of India will be the Member-Secretary of the Working Group.

The terms of reference of the Working Group are :

- (i) To examine the possibility of the Credit Information Bureau performing the role of collecting and disseminating information on the list of suit-filed accounts and the list of defaulters, including wilful defaulters, which is presently handled by the Reserve Bank of India;
- (ii) To examine the other aspects of information collection and dissemination, such as, the extent, periodicity and coverage including the feasibility of supplying such information on-line, to members in future;

- (iii) To examine the possibility of working out a 'query mode' to provide any additional information needed and considered appropriate, on specific requests from members, including particulars relating to directors in the defaulting companies, as long as it is legally permissible;
- (iv) To look into the suggestion given by bankers that the information regarding the defaults of State Governments should be widely circulated and published; and
- (v) Any other matter relevant to the subject.

It may be recalled that in the announcement made in the Mid-Term Review of Monetary and Credit Policy for the year 2001-2002, (Paragraph 66), the Reserve Bank of India had stated that it would constitute a Group drawing representation from Central Information Bureau, Indian Banks' Association (IBA), select banks and financial institutions to operationalise the process of collection and dissemination of the data on credit information by the CIB.

Alpana Killawala
General Manager

Press Release : 2001-2002/704