

October 31, 1998

RBI sets up a Working Group of Bankers to improve delivery systems and simplify procedure for provision of credit and other facilities to exporters

The Reserve Bank of India today announced the decision to set up a Working Group under the chairmanship of Shri V.Subrahmanyam, currently Executive Director, Reserve Bank of India in order to improve the procedures for credit delivery, to review facilities available to exporters and suggest improvements. The other members of the Group are:

<u>Sr.No.</u>	<u>Name</u>	<u>Designation</u>	<u>Name of Bank</u>
1.	Shri H.Lal	Chief General Manager	State Bank of India
2.	Shri A.K.S.Rao	General Manager	Canara Bank
3.	Shri R.N.Buch	General Manager	Bank of India
4.	Shri Soumen Basu	Director and Head, International Services	ANZ Grindlays Bank PLC
5.	Shri K.R.V.Bhat	Adviser	Vysya Bank
6.	Shri M.T.Pabari	General Manager (Member Secretary)	Reserve Bank of India

2. For purposes of the study, the Working Group members will visit select branches and regional offices of the commercial banks in some of the major exporting centres especially where the small and medium size exporters are located. They will also get a feed-back from the exporters as well as the field level bank staff. The Working Group may co-opt additional members and also obtain views of special invitees. The terms of reference for the Committee are:

- (i) to study the procedures and working of the credit delivery system for exports, including those in respect of foreign currency loans and to make suggestions for reducing the repetitive documentation requirements and to improve the quality of non-fund based services to exporters;
- (ii) to review the operation of the scheme of Exchange Earners Foreign Currency (EEFC) Accounts and to remove procedural problems, if any; and
- (iii) to make any other proposals which may improve the delivery of credit in a timely fashion for exports.

3. The Committee has been requested to give its recommendations to the Reserve Bank of India by December, 1998.

P. V. Sadanandan
Asstt. Manager

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