

Shri M.S. Verma, appointed honorary Adviser to the Reserve Bank of India for strengthening inspection and supervision of banking system

December 14, 1998

Shri M.S. Verma, former Chairman of the State Bank of India, has been appointed honorary Adviser to the Reserve Bank of India. In his capacity as Adviser, he will assist the Reserve Bank on certain specific matters, particularly in the area of strengthening the inspection and supervisory set up. In view of his rich experience in the banking system, he has also been requested by the Reserve Bank to, inter alia, work on policy initiatives required to reduce incidence of non-performing assets, problems relating to inter-bank reconciliation of accounts and implementation of RBI directions for reducing procedural hassles in respect of bank credit to exporters, agriculture and small scale industries. In carrying out these and other responsibilities assigned to him by the Reserve Bank, Shri Verma will liaise closely with Chairmen, senior staff of commercial banks and other banking experts.

**Alpana Killawala
General Manager**

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