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RBI releases Report of Working Group on Improvement of Banking Services in Uttaranchal

The Reserve Bank of India has today placed on its website (www.rbi.org.in), the report of a Working Group on improvement of banking services in Uttaranchal.

The Reserve Bank had set up the Working Group under the chairmanship of Shri V. S. Das, Executive Director, Reserve Bank of India to examine the problems/issues relating to banking services in the State and prepare an action plan to be implemented for the purpose.

The Working Group reviewed the role of banks and financial institutions in supporting the initiatives being taken by the Government of Uttaranchal for promoting economic development of the State, the financial position of Regional Rural Banks and cooperative banks (both rural and urban), the extent of outreach of banking services in the State and status of services offered to the tourists (both domestic and foreign) in the State. The Working Group has given wide ranging recommendations/ measures/ actions, which need to be taken by banks, National Bank for Agriculture and Rural Development, Small Industrial Development Bank of India, Reserve Bank of India and State Government for enhancing the outreach of banking services in the State, thus leading to overall economic development of the State.

It may be recalled that the Governor and senior executives of the Reserve Bank of India had met the Hon'ble Chief Minister of Uttaranchal, Shri Narayan Datt Tiwari and other senior officials of the State Government on May 5, 2006. Issues/problems faced by the Government/ banks/ entrepreneurs with respect to speedier credit delivery process were discussed. Keeping in view the geographical and diverse topography of the State, the spotlight was on improving the outreach of banking services and availability of bank finance for the development activities. Appreciating the keenness of the State Government for speedy economic development and in recognition of the problems confronting the Government in this regard, the Governor, Reserve Bank of India had announced the constitution of the Working Group.

Alpana Killawala
Chief General Manager

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