

**PRESS RELEASE**



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e-mail: [helpprd@rbi.org.in](mailto:helpprd@rbi.org.in)

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

November 7, 2007

### **Internal Working Group to Examine the Recommendations of the Radhakrishna Expert Group on Agricultural Indebtedness**

The Reserve Bank of India today constituted an Internal Working Group under the Chairmanship of Shri V.S.Das, Executive Director, Reserve Bank of India, to Examine the Recommendations of the Radhakrishna Expert Group on Agricultural Indebtedness. The Internal Working Group would consist of members from various departments of Reserve Bank, viz., Rural Planning and Credit Department, Department of Banking Operations and Development, Department of Economic Analysis and Policy, Department of Statistical Analysis and Computer Services, Urban Banks Department and also the Deposit Insurance and Credit Guarantee Corporation Ltd. The members of the group are expected to hold wide-ranging consultations with various stake-holders, such as, State Governments, bankers, associations of farmers, experts and academicians, as part of their deliberations.

The Group is expected to submit its report by December 31, 2007.

The Working Group has been constituted in the context of the announcement made in the Mid-term Review of the Annual Policy 2007-08. Para 145 of the Mid-term Review of the Annual Policy Statement 2007-08 states as under:

“The Committee on Agricultural Indebtedness (Chairman: Dr. R. Radhakrishna) constituted by the Government of India has submitted its report, which, *inter alia*, addresses issues relating to creation of credit absorption capacities, need for risk mitigation practices, introduction of cyclical credit system, dispute resolution mechanisms and setting up of a debt redemption fund. It is proposed to constitute an Internal Working Group to examine the Committee's recommendations that are relevant to the banking system in general and the Reserve Bank, in particular. The Group is expected to have consultations with stakeholders and submit its report before December 31, 2007. The Working Group's report will be placed in the public domain for feedback and further processing.”

**G. Raghuraj**  
Deputy General Manager

**Press Release : 2007-2008/631**