

PRESS RELEASE



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

RESERVE BANK OF INDIA

www.rbi.org.in
www.rbi.org.in/hindi
e-mail: helpprd@rbi.org.in

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Discussion Paper on Holding Companies

The Reserve Bank of India had, on August 27, 2007, placed on its website, a discussion paper on holding companies in banking groups for comments from the public. The period for submission of comments on the paper was extended by three weeks, on September 17, 2007.

In the Mid term Review of the Annual policy Statement for the year 2007-08, the Reserve Bank indicated that the guidelines in regard to holding companies in banking groups would be issued by end-November 2007. A large number of responses to the discussion paper have been received which require detailed examination from legal and prudential perspectives. The Reserve Bank is in the process of examining the comments and will put another draft in this regard for further public comments.

Alpana Killawala
Chief General Manager

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