

RBI invites Stakeholders for Discussions on the Paper on "Entry of New Banks in the Private Sector"

The Reserve Bank of India has invited stakeholders interested in scheduling discussions on the Discussion Paper on Entry of New Private Sector Banks in the Private Sector to get in touch with the Chief General Manager, Reserve Bank of India, Department of Banking Operations and Development, Central Office, 5th Floor, World Trade Centre-1, Cuffe Parade, Mumbai-400005 or <u>email</u> to fix the schedules for meetings.

The Reserve Bank of India has stated that it proposes to hold discussions with stakeholders on the Discussion Paper during September 2010. Stakeholders, such as, industry associations/groups, organisations/groups representing financial and non-financial interests, depositors, professionals, including chartered accountants, lawyers, consultants, etc., could approach the Reserve Bank for scheduling the discussion.

It may be recalled that while placing the Discussion Paper on 'Entry of New Banks in the Private Sector' on its website, the Reserve Bank had, in its <u>press</u> release dated August 11, 2010, indicated that after receiving feedback, comments and suggestions on the possible approaches discussed in this paper and detailed discussions with the stakeholders, it will frame comprehensive guidelines for licensing of new banks and invite applications for setting up new banks.

The Reserve Bank does not intend to hold discussions with corporate houses or any other person individually.

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Alpana Killawala Chief General Manager