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RESERVE BANK OF INDIA

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RBI announces constitution of an Expert Committee on Primary (Urban) Co-operative Banks

As part of the [Statement on Developmental and Regulatory Policies](#) released along with the [Monetary Policy Statement on February 05, 2021](#), the Reserve Bank has announced setting up of an Expert Committee on UCBs to examine the issues and to provide a road map for strengthening the sector, leveraging on the recent amendments to Banking Regulation Act, 1949 (As Applicable to Cooperative Societies).

Accordingly, the Reserve Bank of India has constituted an Expert Committee with the following composition:

1.	Shri N. S. Vishwanathan, former Deputy Governor, Reserve Bank of India	Chairman
2.	Shri Harsh Kumar Bhanwala, former Chairman, NABARD	Member
3.	Shri Mukund M Chitale, Chartered Accountant	Member
4.	Shri N. C. Muniyappa, IAS (Retired)	Member
5.	Shri R. N. Joshi, IAS (Retired)	Member
6.	Prof M. S. Sriram, IIM Bangalore	Member
7.	Shri Jyotindra M. Mehta, President, NAFCUB	Member
8.	Shri Neeraj Nigam, Chief General Manager-in-Charge, Department of Regulation, Reserve Bank of India	Convenor

The Terms of Reference (ToR) of the committee will be as under:

- i. Take stock of the regulatory measures taken by the Reserve Bank and other authorities in respect of UCBs and assess their impact over last five years to identify key constraints and enablers, if any, in fulfilment of their socio-economic objective.
- ii. Review the current Regulatory/Supervisory approach and recommend suitable measures/changes to strengthen the sector, taking into account recent amendments to the Banking Regulation Act, 1949 (As Applicable to Cooperative Societies).
- iii. Suggest effective measures for faster rehabilitation / resolution of UCBs and

assess potential for consolidation in the sector.

- iv. Consider the need for differential regulations and examine prospects to allow more leeway in permissible activities for UCBs with a view to enhance their resilience.
- v. Draw up a vision document for a vibrant and resilient urban co-operative banking sector having regards to the Principles of Cooperation as well as depositors' interest and systemic issues.

The Committee will submit its report within three months from the date of its first meeting. Department of Regulation (DoR) will provide the necessary secretarial assistance to the Committee.

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(Yogesh Dayal)
Chief General Manager