



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 22, 2019

Reserve Bank of India Appoints an Advisory Committee to Advise the Administrator of Dewan Housing Finance Corporation Ltd

It may be [recalled](#) that the Reserve Bank of India, on November 20, 2019, had superseded the board of directors of Dewan Housing Finance Corporation Ltd (DHFL) and appointed Shri R Subramaniakumar as the Administrator. The Reserve Bank, in exercise of powers conferred under section 45 IE 5(a) of the RBI Act 1934, has today constituted a three-member Advisory Committee to assist the Administrator of DHFL in discharge of his duties. The members of the Advisory Committee are as follows:

1. Dr Rajiv Lall, Non-Executive Chairman, IDFC First Bank Ltd
2. Shri N S Kannan, Managing Director and CEO, ICICI Prudential Life Insurance Co. Ltd
3. Shri NS Venkatesh, Chief Executive, Association of Mutual Funds in India

It may also be mentioned that the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 provide for the concerned financial sector regulator appointing a Committee of Advisors to advise the Administrator in the operations of the financial service provider during the corporate insolvency resolution process.

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(Yogesh Dayal)
Chief General Manager