



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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December 07, 2021

Reserve Bank of India retains the Advisory Committee of Reliance Capital Ltd

It may be recalled that, in exercise of powers conferred under Section 45-IE (5) (a) of the RBI Act, 1934, the Reserve Bank had, on [November 30, 2021](#), constituted a three-member Advisory Committee to assist Shri Nageswara Rao Y, Administrator of Reliance Capital Ltd (RCL) in discharge of his duties. The members of the Committee are:

- a. Shri Sanjeev Nautiyal, ex-DMD, State Bank of India
- b. Shri Srinivasan Varadarajan, ex-DMD, Axis Bank
- c. Shri Praveen P Kadle, ex-MD & CEO, Tata Capital Limited

Upon admission of the petition for insolvency resolution process by the Mumbai Bench of the Hon'ble National Company Law Tribunal in respect of RCL vide order dated December 06, 2021, the Reserve Bank has decided that the above mentioned three-member Committee shall continue as the Advisory Committee under Rule 5 (c) of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019. The Advisory Committee shall advise the Administrator in the operations of RCL during the Corporate Insolvency Resolution Process.

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(Yogesh Dayal)
Chief General Manager