



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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December 04, 2019

Reserve Bank of India retains the Advisory Committee of Dewan Housing Finance Corporation Limited (DHFL)

It may be recalled that in exercise of powers under Section 45-IE (5) (a) of the Reserve Bank of India Act, 1934, the Reserve Bank had, on [November 22, 2019](#), constituted a three-member Advisory Committee to assist the Administrator of DHFL in discharge of his duties. The members of the Committee are:

- a. Dr. Rajiv Lall, Non-Executive Chairman, IDFC First Bank Ltd.
- b. Shri N.S. Kannan, MD & CEO, ICICI Prudential Life Insurance Company Ltd.
- c. Shri N.S. Venkatesh, Chief Executive, Association of Mutual Funds in India.

2. Upon admission of the petition for insolvency resolution process by the NCLT in respect of DHFL vide order dated December 3, 2019, the Reserve Bank has decided that the above mentioned three-member Committee shall continue as the Advisory Committee constituted 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 the DHFL during the corporate insolvency resolution process.

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(Yogesh Dayal)
Chief General Manager