



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 18, 2024

Conference of the Directors on the Boards of Private Sector Banks held at Mumbai on November 18, 2024

The Reserve Bank today held a Conference in Mumbai of the Directors on the Boards of Private Sector Banks on the theme '[Transformative Governance through Sound Boards](#)'. This is the second annual Conference organised by the Reserve Bank with the Boards of Private Sector Banks as part of a series of engagements with Boards of RBI's Supervised Entities. The Conference had participation of over 200 Directors of Private Sector Banks, including Chairmen and Managing Directors & Chief Executive Officers.

Deputy Governors Shri M. Rajeshwar Rao and Shri Swaminathan J, along with Executive Directors representing the RBI's Department of Supervision, Regulation and Enforcement, and other senior officials of the RBI, also participated in the Conference.

The Governor, Shri Shaktikanta Das, in his keynote address, built on the ten-point Charter he had outlined in the last Conference for Boards of banks held in [May 2023](#). While complimenting the banks for their robust financial performance, the Governor highlighted the need to be ever vigilant on account of the current geo-political uncertainties that may have an impact on financial sector. He exhorted that sound Boards should create a governance framework that not only meets the current regulatory standards, but also proactively addresses the emerging risks, opportunities and changes in the financial landscape. Governor further emphasized the importance of situational awareness for robust governance, strengthening of internal governance framework and customer centricity in the ever-evolving financial sector.

The Conference included special addresses by the Deputy Governors and technical sessions conducted by senior officials of RBI in the areas of 'Governance and Assurance Functions', 'Cybersecurity and IT Risks' and 'Business Risks'. The technical sessions were followed by a panel discussion by Independent Directors of select Private Sector Banks on the topic - '*Governance through the eyes of Independent Directors*'.

The Conference concluded with an open house interaction of the participants with the Executive Directors of the Reserve Bank.