



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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RBI Governor meets CEOs of Public Sector Banks

The Governor, Reserve Bank of India held a meeting today with the CEOs of the public sector banks and the Chief Executive of Indian Banks Association (IBA). In his opening remarks, the Governor acknowledged discernible improvements in the banking sector while underscoring that several challenges still remain to be addressed, particularly with regard to the stressed asset resolution and credit flows to needy sectors.

During the meeting the following issues were discussed:

- Less than desired level of transmission of monetary policy rates;
- Credit and deposit growth on the back of a slowing economy; flow of credit to needy sectors while following prudent lending, robust risk assessment and monitoring standards;
- Improving recovery efforts;
- Giving impetus to resolution of stressed assets facilitated by revised framework for resolution announced by the RBI on [June 7, 2019](#);
- Strengthening internal control mechanism for improved fraud risk management;
- Recent initiatives to address issues relating to NBFCs and the role banks can play in mitigating lingering concerns;
- Deepening digital payments.

The Governor also underlined the importance of expanding and deepening digital payments ecosystem in line with the recommendations of the [Report of the Committee on Deepening of Digital Payments](#) (Chairman: Shri Nandan Nilekani) and

Reserve Bank's [Payment System Vision Document 2021](#). In this context, on the suggestion of the Governor, it was agreed that banks will identify one district in each state to make it 100% digitally enabled within a time frame of one year in close co-ordination and collaboration with all stakeholders, including SLBCs, State Governments, Regional offices of RBI, etc. To the extent feasible, such districts may be converged with the 'Transformation of Aspirational Districts' programme of the Government of India. IBA is also expected to play a catalytic role in this regard.

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Yogesh Dayal
Chief General Manager