



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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**Governor, Reserve Bank of India meets heads of Federations of UCBs of States and CEOs of Primary (Urban) Co-operative Banks (UCBs)**

The Governor, Reserve Bank of India (RBI) today held a meeting with the National Federation of Urban Co-operative Banks and Credit Societies Limited (NAFCUB), select Federations of UCBs from various States and the CEOs of select UCBs. The meeting was also attended by Shri M Rajeshwar Rao, Deputy Governor, Executive Directors Shri S C Murmu, Shri Saurav Sinha, Shri Jayant Kumar Dash, Shri Neeraj Nigam along with a few senior officials of the RBI.

The Governor, in his introductory remarks acknowledged the important role played by UCBs in furthering financial inclusion and supporting economic growth by providing banking services at the grassroot level. He further stated that RBI is committed to have a strong, robust and resilient UCB sector and for that there is a need of all the stakeholders to work together in the spirit of cooperation. He advised UCBs and their Federations to strengthen governance and risk management, adopt appropriate business strategies and explore suitable technology solutions to enable them to sustain and grow their business and serve their customers, keeping in mind the interest of the depositors.

The participants shared their inputs and suggestions regarding regulatory and supervisory matters applicable to urban co-operative banks. It was decided that the Standing Advisory Committee (SAC) meetings will henceforth be held once in six months instead of once in a year. It was also decided that RBI will nominate a senior officer who will be the single point of contact for all issues related to UCBs and a formal interaction with the designated senior officer would be held quarterly.

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**(Yogesh Dayal)**  
Chief General Manager